RBL BANK LIMITED
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Tel: +91 231 6650214
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Notice is hereby given that the Extraordinary General Meeting ("**EGM**") of the Members of **RBL Bank Limited** ("the Bank" / "Company") will be held on Wednesday, November 12, 2025, at 11:30 a.m. at Residency Club, C. T. S. No. E 2124, E Ward, Near Bawda Post Office, Opp. PWD Office, New Palace, Tarabai Park, Kolhapur 416 003, in accordance with the relevant provisions of the Companies Act, 2013 ("**Act**") and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 ("**SEBI Listing Regulations**"), to transact the following businesses,:

Item No. 1

To increase the authorized share capital of the Bank and consequent alteration of capital clause of the Memorandum of Association 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 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read together with the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India (hereinafter referred to as "**RBI**") from time to time, subject to consent of RBI in terms of the Banking Regulation Act, 1949 and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from any statutory and regulatory authority(ies), approval of the Members of the Bank be and is hereby accorded to increase the authorized share capital of the Bank from Rs. 1000,00,00,000 (Indian Rupees One Thousand Crore) divided into 100,00,00,000 (Hundred crore) equity (ordinary) shares of Rs. 10 (Indian Rupees Ten) each to Rs. 1800,00,00,000 (Indian Rupees One Thousand Eight Hundred Crore) divided into 180,00,00,000 (One Hundred and Eighty crore) equity (ordinary) shares of Rs. 10 (Indian Rupees Ten) each and to alter and replace Clause V of the Memorandum of Association of the Bank by substituting it with the following Clause V:

"*The authorized share capital of the Bank is Rs. 1800,00,00,000 (Indian Rupees One Thousand Eight Hundred Crore) divided into 180,00,00,000 (One Hundred and Eighty crore) equity (ordinary) shares of Rs. 10 (Indian Rupees Ten) each. The Bank has the power to increase and reduce the Capital of the Bank and to divide the Shares and the Capital for the time being into other classes and to attach thereto respectively such preferential, guaranteed, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Bank or otherwise and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by Articles of Association of the Bank or otherwise.*"

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 or any other person(s) 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 take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Bank for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental 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, for the purpose of giving effect to this resolution."

Item No. 2

Issuance of Equity Shares By Way of Preferential Issue On A Private Placement Basis

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

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and the applicable rules made thereunder (the "**Act**"), the Banking Regulation Act, 1949 (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and the applicable rules made thereunder and the enabling provisions of the Memorandum of Association of the Bank and Articles of Association of the Bank, the provisions of 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, (the "**SEBI Listing Regulations**"), the provisions of the Foreign Exchange Management Act, 1999, (the "**FEMA**") as amended, and rules and regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the Ministry of Corporate Affairs ("**MCA**") and the stock exchanges where the shares of the Bank are listed (the "**Stock Exchanges**"), subject to necessary approval(s) by the RBI, Competition Commission of India ("**CCI**") and the Government of India and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from any statutory and regulatory authority(ies) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory/regulatory authorities while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board of Directors of the Bank (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 hereunder) (the "**Committee**"), and subject to the terms of the investment agreement dated October 18, 2025 executed between Emirates NBD Bank (P.J.S.C.) ("**Investor**") and the Bank ("**Investment Agreement**"), the consent of the Members of the Bank be and is hereby accorded to the Board to raise, on the terms and conditions as set out in the Investment Agreement, a total amount of up to Rs. 268,53,27,78,080 (Indian Rupees Twenty Six Thousand Eight Hundred and Fifty Three Crores Twenty Seven Lakhs Seventy Eight Thousand and Eighty only) by way of offering, issuance and allotment, on a preferential basis, by way of private placement ("**Preferential Issue**") in accordance with the relevant provisions of Chapter V of the SEBI ICDR Regulations of up to 95,90,45,636 (ninety-five crores ninety lakhs forty-five thousand six hundred and thirty-six) equity shares (or such lower number of equity shares, in each case, of face value of Rs. 10/- (Indian Rupees Ten only) of the Bank which is equivalent to 60% of the post preferential equity share capital of the Bank as on the date of completion of the

Preferential Issue in terms of the Investment Agreement) (subject to the adjustments mentioned in the explanatory statement) ("**Subscription Shares**"), to the Investor, each fully paid-up for cash, at an issue price of Rs. 280 (Indian Rupees Two Hundred and Eighty Rupees only) ("**Issue Price**") per Subscription Share.

RESOLVED FURTHER THAT the "Relevant Date", as per the relevant provisions of Chapter V of the SEBI ICDR Regulations, for determination of the floor price of the equity shares being offered, issued and allotted to the Investor by way of the Preferential Issue is October 13, 2025 i.e., the date 30 days prior to the date of the Extra-ordinary General Meeting of the Bank (scheduled to be held on November 12, 2025). The floor price as determined in terms of Regulation 164(1) of the SEBI ICDR Regulations for the issuance of the equity shares by way of the Preferential Issue is Rs. 277.61 (Indian Rupees Two Hundred Seventy Seven and Paise Sixty One).

RESOLVED FURTHER THAT the Members do and hereby take note that, pursuant to the execution of the Investment Agreement and on account of the Preferential Issue, the Investor is required to make a mandatory open offer to the public shareholders of the Bank for acquisition of up to 41,55,86,443 (forty-one crores fifty-five lakhs eighty-six thousand four hundred and forty-three) equity shares of face value of Rs. 10 (Indian Rupees Ten) each of the Bank, representing 26% (twenty six per cent) of the expanded voting share capital of the Bank, from the public shareholders of the Bank ("**Open Offer**"), pursuant to and in compliance with the requirements of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**Takeover Regulations**").

RESOLVED FURTHER THAT the Preferential Issue together with the Open Offer may result in the Investor crossing the MPS Cap (*as defined below*), in which case, the number of equity shares validly tendered by the public shareholders of the Bank and accepted in the Open Offer ("**Tendered Shares**"), and the Subscription Shares will be proportionately reduced in compliance with Regulation 7(4) of the of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, so as to ensure that, upon the completion of the Preferential Issue and Open Offer, the aggregate shareholding of the Investor in the Bank does not exceed 75% of the issued and outstanding equity share capital of Bank ("**MPS Cap**").

RESOLVED FURTHER THAT the Preferential Issue together with the Tendered Shares (after giving effect to the proportionate reduction set out above, along with the balance foreign shareholding in the Bank) may result in the Investor crossing the Foreign Shareholding Threshold (*as defined below*), in which case, the Subscription Shares will be reduced by such number, so as to ensure that, the aggregate of the reduced Subscription Shares, the Tendered Shares and the balance foreign shareholding in the Bank does not exceed 74% of the issued and outstanding equity share capital of Bank ("**Foreign Shareholding Threshold**").

RESOLVED FURTHER THAT without prejudice to the generality of the above resolutions, the equity shares being offered, issued and allotted to the Investor by way of the Preferential Issue shall be subject to the following terms and conditions in addition to those prescribed under the applicable laws and Investment Agreement:

(a) the Subscription Shares to be issued and allotted shall be fully paid-up;

(b) the Subscription Shares to be offered, issued and allotted shall be subject to the provisions of the Act and the SEBI ICDR Regulations;

(c) the Subscription Shares shall rank pari-passu with the existing equity shares of the Bank in all respects and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Bank;

(d) 100% of the consideration for the Subscription Shares shall be received from the Investor, on or before the date of allotment thereof;

(e) the consideration for allotment of Subscription Shares shall be received from the bank account of the Investor;

(f) the Subscription Shares to be allotted to the Investor shall be free and clear of all encumbrances except for lock-in as prescribed under the applicable provisions of the SEBI ICDR Regulations or under any other applicable law;

(g) the allotment of the Subscription Shares shall be completed within 15 days from the date of the closure of the tendering period of the Open Offer, in accordance with Regulation 7(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(h) the Subscription Shares will be listed and traded on the stock exchanges in accordance with the applicable law, subject to the receipt of necessary regulatory permissions and approvals (including approval for listing and trading) as the case may be; and

(i) allotment of Subscription Shares shall be made only in dematerialized form.

Without prejudice to the generality of the above, the Preferential Issue shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Bank be and is hereby accorded to issue a private placement offer cum application letter in the Form No. PAS-4 to the Investor and to record the name and details of the Investor in Form No. PAS-5.

RESOLVED FURTHER THAT the Members do and hereby take note of the Certificate dated October 18, 2025, issued by S. N. Viswanathan (Practicing Company Secretary), Membership No. (FCS: 13685) (COP No. 24335) of M/s. S. N. Ananthasubramanian & Co., Company Secretaries, as per Regulation 163(2) of the SEBI ICDR Regulations, certifying that the preferential issue is being made in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Members do and hereby take note of the valuation report dated October 18, 2025 ("**Valuation Report**"), issued by CA Harsh Chandrakant Ruparelia, registered valuer, with registration no. IBBI/RV/05/2019/11106, as per Regulation 166A(1) of the SEBI ICDR Regulations and the Members do hereby note that pursuant to the said Valuation Report, the fair value of each Subscription Share is Rs. 277.61 (Indian Rupees Two Hundred Seventy Seven and Paise Sixty One).

RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorised to decide and approve the terms and conditions of the issuance of the Subscription Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may, in its sole and absolute discretion, deem fit and expedient.

RESOLVED FURTHER THAT the allotment of the Subscription Shares shall be subject to the increase in the authorized share capital of the Bank as set out in resolution at Item No. 1 of this Notice.

RESOLVED FURTHER THAT the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary, desirable or expedient for the purpose of giving effect to the foregoing resolutions, including but not limited to: (i) preparing, finalising, executing and submitting all necessary applications, forms, declarations, undertakings, affidavits, and other documents to any statutory, regulatory, governmental or other authorities including but not limited to the RBI, SEBI, MCA, Registrar of Companies, Competition Commission of India, Department for Promotion of Industry and Internal Trade (DPIIT), stock exchanges, depositories and any other authority as may be required under applicable laws; (ii) representing the Bank before any such authorities in connection with the Preferential Issue and related matters; (iii) making such modifications, amendments or alterations to any documents as may be required by the relevant authorities or as may be deemed necessary or desirable; (iv) providing such confirmations, undertakings, declarations, certificates and information as may be required in connection with the Preferential Issue and related transactions; and (v) generally to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient for the purpose of giving effect to this resolution, including the appointment of professional advisors, consultants and intermediaries, and to delegate all or any of the powers herein conferred, without being required to seek any further consent or approval of the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the Subscription Shares and the listing of all or any of the foregoing on the Stock Exchange(s), the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or expedient including (i) making application to the Stock Exchange(s) for obtaining in-principle approval, listing and trading approvals, (ii) filing of requisite documents/making declarations including filing of Form FC-GPR, and any other deed, document, declaration as may be required under the applicable laws, (iii) to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Subscription Shares, (iv) the utilization of issue proceeds, (v) signing of all deeds and documents, (vi) to do or cause to be done any and all acts, deeds or things as may be necessary or appropriate in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing resolution, in each case, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Bank and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange(s) and regulatory authorities and execution of any deeds and documents for and on behalf of the Bank and to represent the Bank before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors, practising company secretary, practising chartered accountants, registered valuers for carrying out various activities as required under the applicable regulations, decide on the terms of their commercial arrangement and generally do all such acts, deeds and things to give effect to the aforesaid resolution."

Item No. 3

Amendment to the Articles of Association of the Bank and grant of Special Right regarding Director Nomination to Identified Shareholder of the Bank

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

"**RESOLVED 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 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, relevant provisions under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and any other applicable laws *(including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force)*, the provisions of the Memorandum and Articles of Association of the Bank, and subject to the approval of the RBI and Competition Commission of India ("**CCI**"), and such other approvals, as may be necessary, from concerned statutory authorities or regulatory bodies and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s) and which may be agreed to by the Board of Directors of the Bank ("**Board**", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by this resolution) and subject to the consummation of the transactions contemplated under the investment agreement dated October 18, 2025 entered into between Emirates NBD Bank (P.J.S.C.) ("**Investor**") and the Bank ("**Investment Agreement**"), the consent of the Members of the Bank be and is hereby accorded to amend the Articles of Association of the Bank ("**Articles**") by inserting the following new clause as Article 104A to incorporate the director nomination rights of the Investor, pursuant to the terms of the Investment Agreement:

<u>Addition of New Article: Article 104A*</u>

"(a) *On and from the completion of the transactions contemplated under the investment agreement dated October 18, 2025 entered into between Emirates NBD Bank (P.J.S.C.) ("**Investor**") and the Bank, the Investor shall have the right to nominate directors ("**Investor Directors**") on the Board of the Bank in the manner set out under Article 104A (b) below, and such appointment shall be subject to applicable laws (including without limitation, approval of the Board of the Bank and the shareholders of the Bank, and completion by the Nomination and Remuneration Committee of its fit and proper checks in respect of the individuals nominated to act as Investor Directors).*"

"(b) The right of the Investor to nominate the Investor Directors on the Board of the Bank shall be subject to the shareholding thresholds specified below:

Shareholding Threshold (% of share capital of the Bank on a fully diluted basis)	***Maximum number of Investor Directors***
More than 50%	*Subject to applicable laws, all non-independent directors constituting 50% of the Board composition (including with executive directors); provided that this requirement shall automatically fall away upon the Investor ceasing to hold more than 50% (fifty per cent.) of the share*

Shareholding Threshold (% of share capital of the Bank on a fully diluted basis)	***Maximum number of Investor Directors***
	capital of the Bank on a fully diluted basis.
50% or below but more than or equal to 30%	*Up to 3 non-executive directors*
Less than 30% but more than or equal to 20%	*Up to 2 non-executive directors*
Less than 20% but more than or equal to 10%	*1 non-executive director*
Less than 10%	*0*

"(c) Subject to applicable law, removal or replacement of an Investor Director from the Board shall require prior written consent from the Investor. In the event an Investor Director resigns or is removed or replaced in accordance with this Article 104A(c), the Investor shall have the right to nominate such Investor Director's successor or replacement, subject to applicable law, including, without limitation, approval of the Board and the shareholders of the Bank, completion by the Nomination and Remuneration Committee of its fit and proper checks in respect of the individuals nominated to act as successor or replacement of the Investor Director."

** This Article 104A shall be effective on and from the consummation of the transactions contemplated under the investment agreement dated October 18, 2025 entered into between Emirates NBD Bank (P.J.S.C.) and the Bank.*

RESOLVED FURTHER 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 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*), the provisions of the Memorandum and Articles of Association of the Bank, and subject to the approval of the RBI and the CCI, as may be applicable, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s) and which may be agreed to by the Board and subject to the consummation of the transactions contemplated under the Investment Agreement, the consent of the Members of the Bank be and is hereby accorded to approve the right of the Investor to nominate directors ("**Investor Directors**") on the Board in the manner set out in Article 104A of the amended Articles of Association of the Bank in terms of the Investment Agreement, which rights shall become effective from the Completion Date (as defined under the Investment Agreement).

RESOLVED FURTHER THAT the nomination and appointment of the Investor Director(s) shall be subject to applicable laws, including without limitation, completion by the Nomination and Remuneration Committee of the Bank ("**NRC**"), to its satisfaction, of its fit and proper checks in respect of the individual nominated to act as Investor Director(s), and approval of the NRC, board of the directors of the Bank and the shareholders 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."

Item No. 4

Approval for Amendment to the Articles of Association of the Bank

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

"**RESOLVED 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 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)*, and subject to approvals from concerned statutory authorities or regulatory bodies, as may be necessary, the consent of the Members of the Bank be and is hereby accorded to amend the Articles of Association of the Bank ("**Articles**"), as set out below, in terms of the investment agreement dated October 18, 2025 executed between Emirates NBD Bank (P.J.S.C.) and the Bank:

<u>Deletion of Article 85 (Casting Vote)</u>

"In the case of an equality of votes, whether on a show of hands, or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote, in addition to the vote or votes to which he may be entitled as a member."

<u>Deletion of Article 106 (Qualification of Directors)</u>

"The qualification of a Director except an additional Director, a Co-opted Director, Chairman and Chief Executive Officer or any Director appointed by the Reserve Bank of India, shall be the holding of at least 500 shares of Rs. 10/- each in the company of the nominal value of Rs. 5,000/-."

<u>Substitution of Article 89 (Votes of Members) with the following</u>

"On a poll, the voting rights of Members shall be as provided in the Act and rules framed thereunder but will be subject to the ceiling on voting rights as prescribed by the Reserve Bank of India from time to time under the relevant provisions of the Banking Regulation Act, 1949 or any other rules and regulations made thereunder."

<u>Substitution of Article 102 (Number of Directors) with the following</u>

"The number of Directors of the Bank will not be less than 6 and not more than 14."

Substitution of Article 116 (Meeting of Directors) with the following:

"The Directors may meet together for the disposal of business at any place which they may from time to time consider appropriate or convenient, adjourn and otherwise regulate their meeting and proceedings as they think fit and determine the quorum for its transaction of business. The quorum for its meeting shall be one-third of the total strength of the Board of Directors or three (3) directors, whichever is higher, and at least half of the directors attending such meetings of the Board of Directors shall be independent directors. The questions at any meeting shall be decided by a majority of votes. A director may, and the secretary on the requisition of a director shall, at any time, summon a meeting of the Board."

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 or any other person(s) 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 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 including without limitation, filing Form MGT-14 with the jurisdictional Registrar of Companies 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 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. 5

To consider and approve a Cap of 24% on the Aggregate Foreign Ownership

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

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Consolidated FDI Policy Circular of 2020 dated October 15, 2020, Foreign Exchange Management Act, 1999 ("**FEMA**") and all other applicable acts, rules, regulations, provisions, circulars and guidelines (including any amendment, variation, statutory modification(s) or re-enactment(s) thereof for the time being in force), subject to the approvals, if required, from the Government of India, Reserve Bank of India and subject to such other guidance, approvals, permissions and sanctions, if any, and to the extent required, of appropriate regulatory/ statutory authorities, in order to give full effect to the terms of the investment agreement dated October 18, 2025 entered into between Emirates NBD Bank (P.J.S.C.) ("**Investor**") and the Bank ("**Investment Agreement**"), consent of the Members of the Bank be and is hereby accorded to the Bank to cap the total foreign ownership (including without limitation through the primary or secondary markets irrespective of whether it is Foreign Direct Investment or Foreign Portfolio Investment or indirect foreign investment by and/or on behalf of person resident outside India (including without limitation foreign owned and/or controlled Indian companies or investment vehicles), Foreign Portfolio Investors (FPIs), non-resident Indians (NRI) in the Bank through any mode, route (except non-repatriation route) or scheme) ("**Foreign Ownership**") of equity instruments (as defined under FEMA, which includes equity shares or compulsorily convertible preference shares/debentures) of the Bank, up to a maximum of 24% (twenty four per cent) of the total equity instruments issued by the Bank on a fully diluted basis or such other limit as may be prescribed by any regulatory authority or under applicable law for the time being in force, in relation to Foreign Ownership, until the earlier of: (a) the date of consummation of the transactions contemplated under the Investment Agreement (which date shall be notified by the Bank to the Depositories) ("**Completion Date**"); or (b) the termination of the Investment Agreement (which date shall be notified by the Bank to the Depositories).

RESOLVED FURTHER THAT that on and from the Completion Date as per the terms of the Investment Agreement, the aggregate foreign shareholding in the Bank shall be the applicable sectoral caps i.e. up to a maximum of 74% (seventy four per cent.) of the total equity instruments issued by the Bank.

RESOLVED FURTHER THAT that, in the event the Investment Agreement is terminated in accordance with the terms thereunder, on and from the date of such termination, the aggregate foreign shareholding in the Bank shall be the applicable sectoral caps under the automatic route i.e. up to a maximum of 49% (forty nine per cent.) of the total equity instruments issued by the Bank, which is the current foreign investment limit 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 including making necessary applications/ filings to the Depositories for increasing the aggregate foreign shareholding in the Bank up to a maximum of 74% (seventy four per cent.) to facilitate the completion of the transactions contemplated under the Investment Agreement on the Completion Date, without requiring any further approvals from the shareholders 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 including making necessary applications to the Government of India, Reserve Bank of India or other regulatory/ statutory authorities (as may be applicable), represent and/or appear before any statutory authorities for and on behalf of the Bank 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."

Item No. 6

To consider and approve the Scheme of Amalgamation:

To consider and if thought fit, to pass, the following resolution by the requisite majority as provided under Section 44-A of the Banking Regulation Act, 1949 and Reserve Bank of India Master Direction - Amalgamation of Private Sector Banks, Directions, 2016:

"**RESOLVED** that pursuant to the provisions of Section 44-A of the Banking Regulation Act, 1949, Reserve Bank of India Master Direction - Amalgamation of Private Sector Banks, Directions, 2016 (hereinafter referred to as the "**RBI Guidelines**"), any other circulars including such other directions, guidelines or regulations issued/notified by the Reserve Bank of India (hereinafter referred to as "**RBI**") and the Memorandum of Association and Articles of Association of RBL Bank Limited (hereinafter referred to as the "**Transferee Bank**"), and subject to approvals, consents, permissions and sanctions of the RBI, the Competition Commission of India ("**CCI**") and consents of any other regulatory / statutory authority, and subject to such terms and conditions and modifications as may be prescribed by any of them while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Transferee Bank (hereinafter referred to as "**the Board**", which expression shall be deemed to include any Committee(s) constituted/to be constituted or any other person authorised/to be authorised by the Board/Committee to exercise its powers including the powers conferred by this Resolution) is hereby authorised to accept, the consent and approval

of the Members of the Transferee Bank be and is hereby accorded to the amalgamation of Emirates NBD Bank (P.J.S.C.), India Branch (hereinafter referred to as the "**Transferor Bank**") into and with Transferee Bank, pursuant to the scheme of amalgamation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 44A of the Banking Regulation Act, 1949 and the RBI Guidelines, and in accordance with the matters stated in the aforesaid resolution:

(a) The draft of the scheme of amalgamation of the Transferor Bank into and with the Transferee Bank (hereinafter referred as "**Scheme of Amalgamation**" or "**Scheme**"), which was circulated along with this notice, and the terms and conditions thereof, be and is hereby approved;

(b) Upon this Scheme becoming effective in terms thereof, in consideration of the transfer and vesting of the Transferor Bank (including the Transferor Bank undertaking) to the Transferee Bank, the Transferee Bank shall create, issue and allot an aggregate of 8,70,89,286 (Eight Crore Seventy Lakh Eighty Nine Thousand Two Hundred and Eighty Six) equity shares having face value of INR 10 (Rupees Ten) each of the Transferee Bank (basis the valuation arrived at in the Valuation Report (as defined in the explanatory statement)), credited as fully paid up, to Emirates NBD Bank (P.J.S.C.);

(c) The Appointed Date for the Scheme shall be April 01, 2026, or such other date as may be fixed mutually by the Transferor Bank and the Transferee Bank and sanctioned by the RBI;

(d) The Effective Date of the Scheme shall be a date specified by the RBI, which is: (i) after the fulfilment or waiver (to the extent permitted under Applicable Law) of the conditions precedents to the Scheme; and (ii) on or after the Appointed Date.

RESOLVED FURTHER THAT the Board (including any Committee(s) constituted / to be constituted or any officer(s) or any other person authorized by it) be and is hereby empowered and authorised to make modifications and alterations to the Scheme including the addition of any other conditions for the effectiveness of the Scheme (as per the terms of the Scheme) including those as may be required or suggested by the relevant authority/authorities and to do all such acts, deeds, matters and things, and to take all steps and give such directions as may be necessary, expedient, incidental, ancillary or desirable as it may, in its absolute discretion deem fit, requisite, desirable, appropriate or necessary to give effect to the above resolution and to effectively implement the amalgamation embodied in the Scheme including making any required regulatory applications with RBI, CCI and any other regulatory / statutory authorities, negotiation, finalisation and execution of any agreements, deeds, undertakings or documents incidental or ancillary to the Scheme and modifications/alterations thereto including to accept such modifications, amendments, limitations and/or conditions, if any, or resolving any questions or doubts or difficulties that may arise, including the meaning or interpretation of the Scheme or implementation thereof, or in any matter whatsoever connected therewith, including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary for giving effect to the Scheme, in such manner as the Board in its absolute discretion may deem fit and to take all steps which are incidental and ancillary thereto in this connection, in each case, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby empowered and authorised to appoint such solicitors, advocates, accountants, advisors, merchant bankers, consultants and/ or other experts, as deemed fit, for purposes connected to the Scheme, and incurring such expenses as may be necessary to give effect to the Scheme, including payment of stamp duty, payment of fees to attorneys, counsels, advisors and other expenses.

RESOLVED FURTHER THAT the Board be and is hereby empowered and authorised to, upon mutual agreement between the Transferee Bank and Transferor Bank, withdraw the Scheme from the RBI, any time before the RBI having granted its approval to the Scheme under Section 44-A of the Banking Regulation Act, 1949."

By Order of the Board of Directors
Niti Arya
Company Secretary
(FCS: 5586)

Place : Mumbai
Date : October 18, 2025

RBL Bank Limited
CIN: L65191PN1943PLC007308
Registered Office:
1st Lane, Shahupuri Kolhapur – 416001.
Tel no. + 91 231 6650214
Email - investorgrievances@rblbank.com

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration Rules) 2014 and other applicable regulatory provisions, setting out all material facts and reasons for the proposed resolutions in respect of the special businesses as set out in the Notice of EGM is annexed hereto.

2. Pursuant to Section 101 of the Act, read with Rule 18 of the Companies (Management and Administration Rules) 2014, the electronic copies of the EGM Notice is being sent only by e-mail to the Members whose names appear in the Register of Members / List of Beneficial Owners, received from the Depositories [i.e. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL")] as on Friday, October 10, 2025 and whose e-mail addresses are registered with the Bank's Registrar and Transfer Agent (RTA) viz. M/s. MUFG Intime India Private Limited /Depositories. In case any Member is desirous of obtaining EGM notice in printed form, he/she/it may write to the Bank at investorgrievances@rblbank.com.

3. Members are informed that EGM of the Bank will be held on Wednesday, November 12, 2025, at 11:30 a.m. at Residency Club, C. T. S. No. E 2124, E Ward, Near Bawda Post Office, Opp. PWD Office, New Palace, Tarabai Park, Kolhapur 416 003.

   Out of six resolutions proposed in the Notice of EGM, one of the resolutions (Item No. 6 of the EGM Notice) relates to considering and approving the Scheme of Amalgamation of the Emirates NBD Bank (P.J.S.C.), India Branch (hereinafter referred to as the "Transferor Bank") into and with the RBL Bank Limited (hereinafter referred to as the "Transferee Bank"), in terms of Section 44A of the BR Act, 1949 and RBI Master Directions. Pursuant to the aforesaid provisions of the Banking Regulation Act, 1949 ("BR Act") and Master Direction – Amalgamation of Private Sector Banks, Directions 2016 ("RBI Master Directions"), this resolution is required to be passed by a majority in number representing two-thirds in value of Members present either in person or by

proxy at the general meeting of the Members of the Transferee Bank. In addition to the above-mentioned requirement under the BR Act, 1949 and RBI Master Directions, the Bank has engaged the services of Central Depository Services (India) Limited ("CDSL") for providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the EGM.

4. **A Member entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote, instead of himself/herself and the proxy need not be a Member of the Bank.**

   Pursuant to Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Bank carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Bank carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing proxy, duly stamped, completed and signed, should be delivered at the Registered Office of the Bank not later than forty-eight hours before the commencement of the EGM. Further, the proxy holder shall carry a valid proof of identity at the EGM. Proxy in prescribed Form No. MGT-11 is enclosed herewith. Members/Proxies/Authorised Representatives should fill the Attendance Slip for attending the EGM and bring their Attendance Slips, along with a valid identity proof to the EGM.

   Pursuant to Section 112 and 113 of the Companies Act, 2013, the representatives of the Corporate Members may be appointed for the purpose of voting through Remote E-Voting or for participation and voting at the EGM. Corporate Members intending to authorise their representatives to participate and vote at the EGM are requested to send a duly certified copy of the Board resolution/ Power of Attorney to the Scrutinizer at email ID: scrutinizer@snaco.net with a copy marked to CDSL at helpdesk.evoting@cdslindia.com and to the Bank at investorgrievances@rblbank.com authorizing its representative(s) to attend and vote on their behalf during the EGM.

5. In case of Joint holders attending the EGM, only such joint holder whose name appears first in order of names, in the Register of Members will be entitled to vote. A Member need not use all his/her/its votes nor does he/she/it need to cast all his/her/its votes in the same way.

6. The Bank's Registrar and Share Transfer Agent is M/s. MUFG Intime India Private Limited, C-101, 247 Park, 1st floor, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, email id Investor.helpdesk@in.mpms.mufg.com, Telephone:- +91 22 49186000.

7. Pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, it is hereby confirmed that the Bank shall be providing the Facility of remote e-voting and Voting at the EGM and the items of businesses as mentioned in the Notice of the EGM may be transacted through such voting.

8. Pursuant to Section 101 of the Act read with Rule 18 of the Companies (Management and Administration Rules) 2014, Notice of the EGM is being sent to the Members of the Bank only by email. Further, the Members holding shares in physical form who have not registered their email address with the Bank can get the same registered - for obtaining soft copy of EGM Notice by approaching the Registrar and Share Transfer Agents of the Bank (RTA) viz. M/s. MUFG Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, Email ID - Investor.helpdesk@in.mpms.mufg.com mentioning name & address of the Members alongwith a self-attested copy of the PAN card and self-attested copy of any document i.e. Driving License, Election Identity card, Passport for address proof. Members holding shares in demat form are requested to update their email address with their Depository.

9. The Notice of the EGM will also be available on the Bank's website https://www.rbl.bank.in/investor-relations/corporate-governance/investors-awareness for download. 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 and www.nseindia.com, respectively. The Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting and voting at the EGM) i.e. www.evotingindia.com.

10. Relevant documents referred to in the accompanying Notice and Explanatory Statement are available for inspection in physical and electronic form at the Registered Office and Corporate Office 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 EGM. Member seeking inspection of such documents can send an email to investorgrievances@rblbank.com.

11. The route map of the venue of the EGM is given in the Notice.

12. **Voting through electronic means:**

In terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 (SEBI Circular) read with SEBI Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities dated November 11, 2024, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and any amendments thereto, the listed entities are required to provide Remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

The Bank is pleased to provide the remote e-voting facility to its eligible Members to exercise their right to vote by electronic means on the businesses specified in the EGM Notice. For this purpose, the Bank has entered into an agreement with CDSL for facilitating voting through electronic means. A person who is not a Member as on cut-off date i.e. Wednesday, November 5, 2025, should treat this Notice for information purposes only. Any person who becomes a Member of the Bank after dispatch of Notice and holding shares as on cut-off date shall also follow the procedure stated herein. The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Bank as on the cut-off date, subject to the provisions of the Banking Regulation Act, 1949 and relevant Reserve Bank of India (RBI) guidelines.

A Member can opt for only one mode of voting i.e. either through Remote e-voting or by voting at the EGM. Members who have cast their vote by remote e-voting prior to the EGM may attend the EGM but shall not be entitled to cast their vote again.

The Bank has appointed Mr. S N Viswanathan, (FCS: 13685, COP: 24335), failing him, Ms. Aparna Gadgil, (ACS: 14713, COP: 8430) of M/s. S. N. Ananthasubramanian & Co., Company Secretaries as the Scrutinizer to scrutinize the Voting process in a fair and transparent manner.

At the EGM, the Chairman shall allow voting with the assistance of scrutinizer, for all those Members who are present at the EGM and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so.

The Scrutinizer will submit the consolidated results of the Voting to the Chairperson of the Bank or the Authorised Officer(s) of the Bank after completion of the scrutiny of the voting.

The results of Voting will be announced within 2 working days of conclusion of EGM at the Registered Office and Corporate Office of the Bank and the resolutions will be deemed to be passed on the EGM date subject to receipt of the requisite number of votes cast in favour of the resolutions. The Results of Voting as declared along with the Scrutinizer's Report(s) shall be intimated to the Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Limited and the same shall be simultaneously published on the website of the Bank at https://www.rbl.bank.in/investor-relations/corporate-governance/investors-awareness and on the website of CDSL at www.evotingindia.com.

13. **THE INSTRUCTIONS TO MEMBERS FOR REMOTE E-VOTING:**

(i) The Remote E-voting period begins on **Friday, November 7, 2025 10:00 a.m. (IST) and ends on Tuesday, November 11, 2025 5:00 p.m. (IST)** During this period Members of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, November 5, 2025 (including those Members who are Members on the cut-off date and who may not receive this EGM Notice due to non-registration of their email address with RTA or the DPs, as applicable) cast their vote by remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Pursuant to the **SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020**, Login method for e-Voting **for Individual Members holding securities in Demat mode** is given below:

Type of Shareholders	Login Method
Individual Members holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to

	see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Members holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on the name of the Bank or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) 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 (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 the name of the Bank or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period.
Individual Members (holding securities in demat mode) login through their **DPs**	You can also login using the login credentials of your demat account through your DPs registered with NSDL/CDSL for e-Voting facility. After Successful login, 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. Click on name of the Bank or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Members holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free no. 1800 21 09911.
Individual Members holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000.

(iii) Login method for E-Voting for Members **other than individual** Members **holding in Demat form & physical** Members **:**

a) The Members should log on to the E-Voting website www.evotingindia.com.

b) Click on "Members" module.

c) Now enter your User ID

- For CDSL: 16 digits beneficiary ID
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID
- Members holding shares in Physical Form should enter Folio Number registered with the Company.

d) Next enter the Image Verification as displayed and Click on Login.

e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier E-Voting of any company, then your existing password is to be used.

f) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form other than individual and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members). Members who have not updated their PAN with the Bank/ DPs are requested to use the sequence number sent by the Bank/RTA or contact Bank/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Bank records in order to login. If both the details are not recorded with the depository or the Bank, please enter the Member id / folio number in the Dividend Bank details field as.

(iv) After entering these details appropriately, click on "SUBMIT" tab.

(v) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for E-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) For Members holding shares in physical form, the details can be used only for E-Voting on the resolutions contained in this Notice.

(vii) Click on the EVSN for the relevant < **RBL BANK LIMITED** > on which you choose to vote.

(viii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(x) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xiv) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.

(xv) **Facility for Non — Individual Members and Custodians — Remote E-Voting**

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped accordingly and can be delinked in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xvi) **PROCESS FOR THOSE MEMBERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE BANK / DEPOSITORIES**

a. For Physical Members - Please provide necessary details such as 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) along with Form ISR-1 (as available on the website of the Bank), by email to investorgrievances@rblbank.com or Investor.helpdesk@in.mpms.mufg.com.

b. For Demat Members – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while E-Voting through Depository.

All grievances or queries connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com **or call on toll free no. 1800 21 09911.**

(xvii) **General Guidelines for Members :** 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.

14. The Members may send their queries/questions, if any, in advance i.e. 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investorgrievances@rblbank.com. These queries/questions will be replied to by the Bank suitably.

15. **Dematerialization of Shares**

The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents. Further, trading of Bank's share is permitted in demat form only. Also, Securities and Exchange Board of India ("SEBI") has advised listed companies and RTA to issue shares in dematerialized form while processing service requests for transmission, transposition, issue letter of confirmation in case of request for issue of duplicate share certificate, renewal, splitting, consolidation of share certificate etc. Accordingly, for the mentioned service requests, Members are requested to submit a duly filled and signed Form ISR-4 and ISR-5, the format of which is available on the Bank's website at https://www.rbl.bank.in/investor-relations/corporate-governance/investors-awareness and on the website of the Bank's RTA at https://web.in.mpms.mufg.com/client-downloads.html.

Special window to facilitate re-lodgment of transfer deeds for physical shares

Pursuant to the provisions of SEBI Circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, a special window is being opened for a period of six months, from July 7, 2025, to January 6, 2026, to facilitate re-lodgment of transfer deeds for physical shares. This facility is available only for re-lodgment of transfer deeds lodged prior to April 1, 2019, and which were rejected, returned, or not attended due to deficiencies in documents. Members are encouraged to take advantage of this opportunity by furnishing the necessary documents with respect to re-lodgment of transfer deeds for physical shares, to the Bank's Registrar and Transfer Agent of the Bank as per the communication details mentioned at Note No. 6 of this EGM Notice. The securities that are re-lodged for transfer (including those requests that are pending with the Bank/ Register and Transfer Agent of the Bank) shall be issued only in demat mode. Due process shall be followed for such transfer-cum demat requests.

Updating of KYC and Nomination details

Members holding shares in physical form are requested to register/update their KYC details including email address by submitting duly filled and signed Form ISR-1 along with such other documents as prescribed in the Form to RTA of the Bank viz. M/s. MUFG Intime India Pvt. Ltd. Form ISR-1 is available on the website of the Bank at https://www.rbl.bank.in/investor-relations/corporate-governance/investors-awareness and on the website of RTA at www.in.mpms.mufg.com.

SEBI vide its Circular dated June 10, 2024, has provided that if either of the particulars viz the PAN, contact details including mobile number, bank account details and specimen signature are not provided by the Member, then the dividend shall be kept in the unpaid dividend account and be paid electronically only upon furnishing all the aforesaid details. However, if only "choice of nomination" is pending from a Member holding shares in physical form, dividend need not be withheld. Further, relevant FAQs published by SEBI can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jul-2025/1752726453064.pdf

Further, Investor Education and Protection Fund ("IEPF") Authority has launched 100 days campaign – "Saksham Niveshak" to resolve the issues related to unclaimed dividend & corresponding shares and to encourage updation of KYC including Bank details & nomination details.

For necessary guidance on the process for updation or in case you need any information / clarification, please write to our RTA as per the communication details mentioned at Note No. 6 of this EGM Notice.

Members holding shares in dematerialized form are requested to approach their respective Depository Participants for updating above mentioned details.

16. Pursuant to the Reserve Bank of India (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023 read with the RBI Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023 (Master Directions and Guidelines) every person, who intends to make an acquisition which is likely to result in their shareholding (directly as well as indirectly) aggregating to 5% or more of the paid up share capital of the Bank, is required to seek previous approval of the Reserve Bank of India.

If the Member is directly or indirectly holding or whose shareholding directly or indirectly crosses the threshold of 5% or more of the paid-up share capital of the Bank, he/she shall immediately inform the Bank at the email id: investorgrievances@rblbank.com.

The said RBI circular can be accessed at https://webassets.rbl.bank.in/ir_admin/pdfs/governance/LettertoShareholdersoftheBankSEBILODRAmendm.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

In terms of the provisions of Section 102 of the Companies Act, 2013, the Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable laws, the following statement sets out all the material facts and reasons for the proposed resolutions at item nos. 1 to 6 of this Notice of Extra Ordinary General Meeting ("**EGM**"):

Item No. 1

To increase the authorized Share Capital of the Bank and consequent alteration of capital clause of the Memorandum of Association of the Bank:

1. The Board of Directors of the Bank ("**Board**") has, *vide* a resolution passed at its meeting dated October 18, 2025, approved the raising of capital for an aggregate amount of up to Rs. 268,53,27,78,080 (Indian Rupees Twenty Six Thousand Eight Hundred and Fifty Three Crores Twenty Seven Lakhs Seventy Eight Thousand and Eighty only) by way of offering, issuance and allotment, on a preferential basis, by way of private placement ("**Preferential Issue**") of up to 95,90,45,636 (ninety-five crores ninety lakhs forty-five thousand six hundred and thirty-six) equity shares (or such lower number of equity shares, in each case, of face value of Rs. 10/- (Indian Rupees Ten only) each, which is equivalent to 60% of the post preferential equity share capital of the Bank as on the date of completion of the Preferential Issue in terms of the Investment Agreement) (subject to the adjustments mentioned in the explanatory statement for Item No. 2) ("**Subscription Shares**"), each fully paid-up for cash, at an issue price of Rs. 280 (Indian Rupees Two Hundred and Eighty Rupees only) per share for an aggregate consideration of up to Rs. 268,53,27,78,080 (Indian Rupees Twenty Six Thousand Eight Hundred and Fifty Three Crores Twenty Seven Lakhs Seventy Eight Thousand and Eighty only), to Emirates NBD Bank (P.J.S.C.) ("**Investor**"), in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws and as per the investment agreement dated October 18, 2025 executed between the Bank and the Investor ("**Investment Agreement**"), subject to the approval of the Members, Reserve Bank of India (**"RBI"**) and other applicable regulatory approvals.

2. Currently, the authorized capital of the Bank is Rs. 1000,00,00,000 (Indian Rupees One Thousand Crore) divided into 100,00,00,000 (Hundred crore) equity (ordinary) shares of Rs. 10 (Indian Rupees Ten).

3. The current authorized share capital of the Bank is not sufficient to accommodate the issuance and allotment of the Subscription Shares proposed in Item No. 2 of this Notice. Accordingly, it is necessary to increase the quantum of the authorized share capital of the Bank to accommodate such issuance in accordance with Section 61 read with Section 13 of the Companies Act, 2013 (the "**Act**").

4. The proposed increase in the quantum of the authorized share capital of the Bank will necessitate an amendment to the Memorandum of Association of the Bank (the

"**Memorandum**") by way of alteration and replacement of the current Clause V of the Memorandum with the following:

"*The authorized share capital of the Bank is Rs. 1800,00,00,000 (Indian Rupees One Thousand Eight Hundred Crore) divided into 180,00,00,000 (One Hundred and Eighty crore) equity (ordinary) shares of Rs. 10 (Indian Rupees Ten) each. The Bank has the power to increase and reduce the Capital of the Bank and to divide the Shares and the Capital for the time being into other classes and to attach thereto respectively such preferential, guaranteed, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Bank or otherwise and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by Articles of Association of the Bank or otherwise.*"

5. In terms of the Banking Regulation Act, 1949 (the "**Banking Act**"), an alteration to the Memorandum of Association of a banking company is not maintainable unless there is a no-objection from the RBI. Accordingly, amendment to the Memorandum will be subject to the consent of the RBI. Further, as per Regulation 12(1)(i) of the Banking Act, the subscribed capital of a banking company shall not be less than one-half of its authorised capital, and the paid-up capital of a banking company shall not be less than less than one-half of its subscribed capital and that, if the capital is increased, it shall comply with the above conditions within such period not exceeding 2 (two) years as the RBI may allow.

6. The set of the Memorandum is available for inspection in physical and electronic form at the Registered Office and Corporate Office 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 EGM.

None of the directors or the Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested, financially or otherwise, in this ordinary resolution as set out at Item No. 1 of this Notice, except to the extent of their shareholding interest, if any in the Bank.

The Board hereby recommends the resolution, as set out at Item No. 1 of this Notice, for approval by the Members of the Bank by way of a "Ordinary Resolution."

Item No. 2

<u>Issuance of Equity Shares by way of Preferential Issue on a Private Placement Basis</u>

1. The Board of Directors of the Bank ("**Board**") has, pursuant to its resolution passed on October 18, 2025, subject to the consent of the Members of the Bank, approved the issuance of up to 95,90,45,636 (ninety-five crores ninety lakhs forty-five thousand six hundred and thirty-six) equity shares of face value of Rs. 10 (Rupee Ten only) ("**Equity Shares**") (or such lower number of Equity Shares which is equivalent to 60% of the post preferential equity share capital of the Bank as on the date of completion of the Preferential Issue (*as defined below*) in terms of the Investment Agreement) (subject to the adjustments mentioned below) ("**Subscription Shares**"), each fully paid up, for cash, at a price of Rs. 280 (Indian Rupees Two Hundred and Eighty Rupees only) per Subscription Share ("**Preferential Issue**"). The aggregate consideration for the Preferential Issue will not exceed Rs. 268,53,27,78,080 (Indian Rupees Twenty Six Thousand Eight Hundred

and Fifty Three Crores Twenty Seven Lakhs Seventy Eight Thousand and Eighty only) to be allotted to Emirates NBD Bank (P.J.S.C.) ("**Investor**"), in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and other applicable laws and as per the investment agreement dated October 18, 2025 executed between the Bank and the Investor ("**Investment Agreement**"), subject to the approval of the Members, Reserve Bank of India (**"RBI"**) and other applicable regulatory approvals.

2. Pursuant to the above, the Bank and the Investor had entered into the Investment Agreement, for recording the terms and conditions of the proposed issue of the Subscription Shares on preferential basis to the Investor. In terms of the Investment Agreement, the Investor would subscribe to the Subscription Shares subject to receipt of necessary approvals from *inter-alia* the Reserve Bank of India, Department for Promotion of Industry and Internal Trade, Government of India, Cabinet Committee on Economic Affairs and Competition Commission of India, and subject to the completion other conditions precedent as agreed between the Investor and the Bank under the Investment Agreement.

3. Pursuant to the execution of the Investment Agreement, the Investor is required to make a mandatory open offer to the public shareholders of the Bank for acquisition of up to of 41,55,86,443 (forty-one crores fifty-five lakhs eighty-six thousand four hundred and forty-three) Equity Shares of the Bank, representing 26% (twenty six per cent) of the expanded voting share capital of the Bank, from the public shareholders of the Bank ("**Open Offer**"), pursuant to and in compliance with the requirements of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**Takeover Regulations**"). The proposed transaction will also involve an amalgamation of the Investor's Indian banking business in India with the Bank, which will be implemented post the completion of the Preferential Issue and the Open Offer (as set out in Item No. 6).

4. Upon completion of the Preferential Issue, the Investor will acquire and exercise control over the Bank and be classified as a 'promoter' of the Bank in accordance with the terms of the Investment Agreement and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**").

5. Following completion of the Preferential Issue and the Open Offer, the Investor intends to retain the listed status of the Bank. The shares of the Bank are frequently traded and held by a broad base of institutional and retail shareholders. Continued listing is expected to benefit minority public shareholders and enhance the Bank's access to capital markets and its overall corporate profile.

6. The Preferential Issue together with the Open Offer may result in the Investor crossing the MPS Cap (as defined below) and the Foreign Shareholding Threshold (as defined below). If the shareholding of the Investor in the Bank computed as the sum of: (a) number of equity shares validly tendered by the public shareholders of the Bank and accepted in the Open Offer ("**Tendered Shares**"); and (b) the equity shares agreed to be subscribed by the Investor under the Investment Agreement (i.e., the Subscription Shares), exceeds 75% of the issued and outstanding equity share capital of Bank ("**MPS Cap**"), then the Investor will undertake a proportionate reduction of the Tendered Shares and the Subscription

Shares in compliance with Regulation 7(4) of the Takeover Regulations so as to ensure that, upon the completion of the Preferential Issue and Open Offer, the aggregate shareholding of the Investor in the Bank does not exceed the MPS Cap ("**MPS Proportionate Reduction**").

7. If the aggregate of the Subscription Shares and the Tendered Shares (and, if the MPS Cap is breached as well, after undertaking the MPS Proportionate Reduction) along with the rest of the foreign shareholding in the Bank exceeds 74% of the issued and outstanding equity share capital of Bank ("**Foreign Shareholding Threshold**"), then the Investor will acquire such lesser number of Subscription Shares such that the aggregate of the Subscription Shares, the Tendered Shares and the rest of the foreign shareholding in the Bank does not exceed the Foreign Shareholding Threshold.

8. In the event any additional adjustment is necessary to comply with the Foreign Shareholding Threshold, such adjustment shall be effected solely by reducing the size of the Preferential Issue (i.e., the number of Subscription Shares to be allotted), and not by reducing the Open Offer size. This provides the following benefits:

   (a) It preserves the integrity and availability of the Open Offer to public shareholders of the Bank, in line with the protective framework of the Takeover Regulations.

   (b) It ensures that any sectoral cap-driven limitation is addressed by moderating the primary infusion component, rather than restricting the public shareholders' opportunity to tender shares in the Open Offer.

   (c) It maintains post-transaction compliance with both the 75% maximum non-public shareholding threshold and the 74% sectoral cap for foreign investment, as applicable.

9. The allotment of the Subscription Shares pursuant to the Preferential Issue shall be completed within 15 days from the date of the closure of the Open Offer tendering period, in accordance with Regulation 7(4) of the Takeover Regulations, subject to receipt of all necessary approvals.

10. The Subscription Shares are proposed to be issued to the Investor by way of a preferential issuance through private placement in accordance with the provisions of Section 62 read with Section 23 and 42 of the Companies Act, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "**PAS Rules**") and Chapter V of the SEBI ICDR Regulations.

11. Further, no business warranties, representations, or indemnities (including tax-related warranties or indemnities) are being provided by the Bank to the Investor.

12. **Investor Profile**

    The Investor is one of the largest banking groups in the Middle East, North Africa, Turkey and South Asia region, and was formed on 19 June 1963, as the National Bank of Dubai ("**NBD**") which became the first National Bank established in Dubai and the United Arab Emirates ("**UAE**"). NBD merged with Emirates Bank International on 06 March 2007, to form Emirates NBD Bank Public Joint Stock Company. The Investor is currently serving over 9 million active customers and has a presence in 13 countries including presence in

the UAE, India, Egypt, Türkiye, the Kingdom of Saudi Arabia, Singapore, the United Kingdom, Austria, Germany and Bahrain. The Investor is currently listed on the Dubai Financial Market with a market capitalization of ~US$ 43 billion, as of 15th October 2025 and is the leading financial services brand in the UAE with a brand value of US$ 3.87 billion. As of 30th June 2025, the Investor's total assets were ~US$ 296 billion and net profits of for the first half of financial year 2025 was ~US$ 3.4 billion (net Profit for full year 2026 – US$ 6.25 billion).

The Investor serves its customers (individuals, businesses, governments, and institutions) and helps them realise their financial objectives through a range of banking products and services including retail banking, corporate and institutional banking, investment banking, private banking, asset management, global markets and treasury, and brokerage operations.

13. **Strategic Rationale for the Preferential Allotment**

(a) Rationale for Preferential Issue and Induction of a Strategic Institutional Promoter:

The Board of the Bank proposes to induct the Investor, a leading global banking institution headquartered in the UAE, as a strategic institutional promoter through a primary capital infusion by way of preferential allotment, subject to receipt of necessary regulatory and shareholder approvals. This proposed transaction marks a transformational milestone in the Bank's journey and is expected to deliver sustained strategic, financial, and operational benefits over the long term.

The Investor will, pursuant to the Preferential Issue, acquire equivalent to 60% (sixty per cent) of the post preferential equity share capital of the Bank as on the date of completion of the Preferential Issue in terms of the Investment Agreement, through a primary infusion of up to approximately Rs. 26,853 crore (approximately USD 3 billion). The investment represents a long-term strategic partnership that combines capital strength, institutional governance, and global banking expertise.

Macro-Economic Potential:

India today represents one of the most attractive and fastest-growing large banking markets in the world. With an estimated GDP of ~USD 4 trillion in FY 2025 that is expected to exceed USD 5 trillion by FY 2027–28, India is poised to become the world's 3rd largest economy.

However, banking penetration remains structurally low, with retail credit-to-GDP below 35 per cent compared with 70 per cent + in developed markets, offering a long runway for 15 per cent + system-wide credit growth over the coming decade.

For the Investor, an investment in the Bank therefore adds a high-growth leg to its Middle East, North Africa, Turkey & South Asia ("**MENATSA**") region, creating a natural India–UAE banking corridor.

(b) Strategic Partnership with a Long-Term Global Promoter:
Investor's induction as a 'promoter' of the Bank brings with it deep global expertise across banking, risk management, and innovation. As a long-term investor, the

Investor is fully aligned with the Bank's vision of becoming a meaningful, differentiated player in Indian financial services. The Investor's active involvement is expected to:

- provide access to global best practices;
- improve execution capabilities across strategic and operational areas; and
- provide access to capturing trade and foreign exchange business for the growing trade business between India and UAE.

The Investor aspires to be a leading bank in the MENATSA region and India is a key strategic market and expanding Investor's presence in India, both via organic and inorganic modes, remains a core strategic priority. India and the UAE have historically enjoyed strong bilateral relations and commercial and cultural ties. Over the years, the relationship has only strengthened. Taking a step forward, in 2022, the two economies signed the Comprehensive Economic Partnership Agreement (CEPA) with an objective to scale up bilateral trade to USD 100 billion during the next five years. The bilateral trade between UAE and India was expected to exceed the USD 100 billion target well ahead of the 2030 deadline. The bilateral trade was already USD 100 billion in FY 2024-25 with UAE being the 3rd largest trade partner for India and India being the 2nd largest trade partner for UAE. (Source: https://ibef.org/indian-exports/india-uae-trade)

In addition to the strong trade ties highlighted above, UAE has emerged as the 7th largest investor in India, with cumulative Foreign Direct Investment (FDI) inflows of USD 23 billion (April 2000 – March 2025), and Overseas Direct Investment (ODI) from India to the UAE stood at USD 17 billion (April 2000 – February 2025).

UAE is also home to over ~4.3 million Indians, accounting for ~35% of the population of the UAE, as of 2024. In line with UAE's demographic, about one third (33%) of the Investor's customers in the UAE are Indian nationals (+786K). Based on these strong people, trade and investment links between the two countries, and in line with Investor's strategy to be a leading bank across MENATSA region, the Investor has identified India as key strategically important market to further grow its international operations. (Source: https://www.mea.gov.in/Portal/ForeignRelation/India-UAE-Bilateral-Brief-March-2025.pdf)

Investor believes that with the right strategic owner, the Bank's business will generate accelerated profitable growth in the coming years. The Bank would be able to leverage on the Investor's strong credit rating, strong and long-standing relationships with various companies, banks and Financial Institutions (FIs) in India. A presence in India for the Investor, through a well-established business like the Bank, would further complement and enhance the Investor's service to customers operating throughout the MENATSA region. The Investor envisages increasing banking relationships through the Bank for Indian businesses, trade, projects, and other opportunities throughout the region leveraging the ENBD network.

The Investor is also a leader in retail banking and wealth management regionally and the Bank would be able to leverage on these capabilities.

(c) Strengthening Capital Position and Enabling Accelerated Growth:

From the Bank's perspective, the Investor's induction as the 'promoter' brings long-term patient capital and world-class expertise in banking, risk management, technology, and innovation. The capital will be entirely primary in nature, strengthening the Bank's balance sheet. The infusion will substantially augment the Bank's Common Equity Tier 1 (CET 1) ratio and total CRAR, positioning the Bank among the best-capitalised mid-sized private sector banks in India.

The strengthened capital position will enable the Bank to:

- Accelerate expansion of its branch and digital distribution footprint;
- Invest in technology, analytics, infrastructure, and people;
- Drive growth across secured retail, SME, credit-cards, wholesale, and JLG segments;
- Execute strategies enabling product and service differentiation to become best in class;
- Pursue select inorganic opportunities that align with strategic priorities, including in allied areas; and
- Build buffers to withstand evolving macro-economic and regulatory environments.

(d) Competitive Positioning and Market Access:

Investor's presence as 'promoter' is expected to enhance the Bank's competitive positioning through access to global best practices, stronger governance and risk frameworks, and greater operational discipline. It will open opportunities in trade finance, remittances, and foreign-exchange businesses linked to the rapidly growing India–Middle East, North Africa, Turkey region ("**MENAT**") trade and investment corridor, while also strengthening the Bank's relationships with corporates, institutions, and governments. The partnership is expected to facilitate improved credit ratings, reduced cost of funds, and a broader global customer base through platforms such as GIFT City.

(e) Long-Term Sustainability and Responsible Growth:

The proposed transaction also reinforces the Bank's commitment to responsible and sustainable growth. The additional capital will support expansion of ESG-aligned lending, enhanced community and inclusion initiatives, and adoption of global sustainability and disclosure standards.

Investor's decision to make a substantial primary investment and seek promoter status of the Bank reflects a strong endorsement of India's long-term potential, the Bank's management and franchise strength, and the credibility of its transformation over recent years.

The Board of Directors of the Bank believe that this proposed Preferential Issue and induction of the Investor as strategic institutional promoter will significantly reinforce

the Bank's financial strength, competitive positioning, and governance standards. The proposed transaction is expected to be value-accretive for all shareholders and will position the Bank for sustained, profitable, and responsible growth in the years ahead.

14. In terms of the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Act and rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the SEBI ICDR Regulations and the Listing Regulations, the consent of the Members is being sought by way of a special resolution for the Preferential Issue of the Subscription Shares to the Investor, including with respect to the pricing of the shares.

15. Necessary information / details in respect of the proposed preferential allotment in terms of Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended are as under:

S. No.	Requirement	Disclosure
1.	**Objects of the issue**	The Bank is the 12th largest private sector bank in India (based on total assets as of March 31, 2025) with a focus on corporates, retail lending across customer segments as well as offering digital capabilities. The Bank has seen strong growth momentum across its key business segments and given the inherent potential for credit growth in India with the investments undertaken by the Bank, the Bank is well poised to capitalize on the growth opportunities and improve its positioning in the India banking space. Over the last 3 years, the Bank has focused on balance sheet growth, granularization of both assets and liabilities, asset quality improvement and scale up of new business initiatives. In this period, the Bank has also made investments in strengthening its technology capabilities, enhancing core systems and processes, distribution network, human resources and related infrastructure. With improving visibility of momentum in business growth, the Bank has positioned itself to deliver sustainable and profitable growth going forward. The Bank ended the quarter ended September 30, 2025 with a CET1 of 13.51% and a total CRAR of 15.02%, including profits for the half year ended September 30, 2025. While these are well above the minimum regulatory requirement of 8% and 11.5%, these are still below the levels maintained by other top private sector banks. Additionally, while the current capital base is well above regulatory requirements for the Bank's growth plans and risk assessment in the near term, the Bank believes for it scale up its newer business segments at a faster pace to improve their operating leverage the business would need incremental growth capital. Lastly, the evolving macro-economic conditions further impacted by geo-political considerations have made it prudent for banks to maintain

		higher levels of capital. It is important to note that the Bank last raised capital in November 2020. The Bank has recently received approvals from its shareholders to raise an amount of up to Rs. 3500 crore by way of a qualified institutions placement ("**QIP**"). While the Bank has received necessary approvals for the QIP, however, the Bank has not diluted its share capital by way of an equity fund raise for close to 5 years now. Given the above considerations, the Bank believes that a higher CET1 and overall capital buffer would provide enhanced support to the Bank's growth aspirations but also aid in enhancing credibility with all stakeholders, including its shareholders and unlock opportunities to also grow in competitive and good risk reward businesses. In order to improve its growth momentum, build strong buffers in the Bank's CET1 base to take advantage of future opportunities and aligning its overall capital position with larger sized peer banks, the Bank thought it prudent to raise patient, long term capital. The Bank will look to deploy 100% of its funds raised to: • Accelerate the expansion of its distribution footprint across branch and digital channels; • Invest meaningfully in talent, technology, and infrastructure; • Accelerate growth in key segments including secured retail, credit cards, wholesale banking, JLG lending and granular deposits; and • To create buffers for the uncertainties arising from the macro-economic scenario including global macro events which may have an impact on the Indian economy and the banking sector. As the Bank deploys 100% of the capital raise to meet the above objects, in the interim, the Bank may look to deploy proceeds to optimize its overall cost of funds by way of retiring existing borrowings or investing in safe treasury investment avenues as allowed under the Bank's investment policy and applicable rules and regulations for banks in India.
2.	**The total number of shares and other securities to be offered**	The Bank proposes to issue up to 95,90,45,636 (ninety-five crores ninety lakhs forty-five thousand six hundred and thirty-six) equity shares of face value of Rs. 10 (Rupee Ten only) (or such lower number of Equity Shares of face value of Rs. 10/- (Indian Rupees Ten only) which is equivalent to 60% of the post preferential equity share capital of the Bank as on the date of completion of the Preferential Issue in terms of the Investment Agreement) (subject to the adjustments mentioned above) to the Investor, by way of the Preferential Issue.
3.	**The price or price band at / within**	The Subscription Shares are being issued at a price of Rs. 280 (Indian Rupees Two Hundred and Eighty Rupees only)

	which the allotment is proposed	("**Issue Price**"), which has been determined in accordance with the SEBI ICDR Regulations and taking into account the valuation report dated October 18, 2025, issued by CA Harsh Chandrakant Ruparelia, registered valuer ("**Registered Valuer**"), with registration no. IBBI/RV/05/2019/11106 ("**Valuation Report**"). For further details, please refer to point (4) below. Further, the Bank has obtained a valuation report dated October 18, 2025, issued by Deloitte Touche Tohmatsu India LLP ("**Deloitte**"), which sets out that the floor price of the Equity Share of the Bank as on October 10, 2025, is INR 277.6, in accordance with valuation mechanism as per Regulation 166A of the SEBI ICDR Regulations. Additionally, the Bank has obtained a fairness opinion dated October 18, 2025 from ICICI Securities Limited, which confirms that the Issue Price per Subscription Share is higher than the floor price of the Equity Share of the Bank as set out under the above valuation reports and the Issue Price is fair.
4.	**Basis on which the price has been arrived at along with report of the registered valuer**	The Equity Shares are listed on BSE Limited and National Stock Exchange of India Limited. In accordance with the SEBI ICDR Regulations, the Equity Shares are frequently traded on the stock exchanges. The price at which the proposed Preferential Issue of the Subscription Shares is being undertaken is not less than the floor price determined in terms of Regulations 164(1) and 166A of the SEBI ICDR Regulations. The said floor price is higher of the following viz: (i) the 90 trading days volume weighted average price ("**VWAP**") of the Equity Shares quoted on the recognised stock exchange preceding the Relevant Date i.e., Rs. 257.41 (Indian Rupees Two Hundred and Fifty Seven and Paise Forty One only) per Equity Share; or (ii) the 10 trading days VWAP of the Equity Shares quoted on the recognised stock exchange preceding the Relevant Date i.e., Rs. 277.61 (Indian Rupees Two Hundred and Seventy Seven and Paise Sixty One only) per Equity Share; or (iii) the fair value of Equity Shares as determined by an independent registered valuer in accordance with Regulation 166A of the SEBI ICDR Regulations and as set out in the Valuation Report, i.e., Rs. 251.22 (Indian Rupees Two Hundred and Fifty One and Paise Twenty Two only) per Equity Share; or (iv) the floor price determined in accordance with the provisions of the Articles of Association of the Bank. In this regard, please note that the Articles of Association of the Bank do not prescribe any method for determination of the floor price for the proposed Preferential Issue.

		For the purpose of computation of the price, the share price on the National Stock Exchange of India being the stock exchange with higher trading volumes for the said period, have been considered for arriving at the floor price under this Preferential Issue in accordance with the SEBI ICDR Regulations. The floor price of the Bank's equity shares as determined by the Registered Valuer of Rs. 277.61 (Indian Rupees Two Hundred and Seventy Seven and Paise Sixty One only) per share in accordance with Regulations 164(1) and 166A of the SEBI ICDR Regulations represents 16% premium over 6 months VWAP considered for the purpose of arriving at fair value of the Bank's equity shares. Such premium is in the similar range of the premium analysed by the Registered Valuer in relevant transactions, respectively. Accordingly, the Registered Valuer has considered it appropriate not to make any additional separate adjustment for control premium to the fair value determined in accordance with the first proviso to Regulation 166A (1) of the SEBI ICDR Regulations. It may be noted that the Issue Price of INR 280 (Indian Rupees Two Hundred and Eighty) per Subscription Share is higher than the fair value of the Bank's Equity Shares as determined by the Registered Valuer. Deloitte has also carried out a valuation exercise and determined the floor price of the Bank's shares in accordance with the SEBI ICDR Regulations at Rs. 277.6 (Indian Rupees Two Hundred and Seventy Seven and Paise Sixty only) per share. The price per Subscription Share to be issued to the Investor i.e., Rs. 280 (Indian Rupees Two Hundred and Eighty Rupees only), is not less than the floor price determined in accordance with the SEBI ICDR Regulations. Additionally, the Bank has obtained a fairness opinion dated October 18, 2025 from ICICI Securities Limited, which confirms that the Issue Price per Subscription Share is higher than the floor price of the equity share of the Bank as set out under the above valuation reports and the Issue Price is fair.
5.	**Relevant date with reference to which the price has been arrived at**	The Relevant Date for determination of the price for the purpose of the Preferential Issue of equity shares is October 13, 2025, being the date falling 30 days prior to the date of this Extra-ordinary General Meeting.
6.	**The class or classes of persons to whom the allotment is proposed to be made**	The Preferential Issue is proposed to be made to Emirates NBD Bank (P.J.S.C.), a company incorporated under the laws of Dubai with PAN AAFCE4363E. The Investor is not a promoter or member of the promoter group of the Bank as on date. However, the Investor will acquire and exercise control over the Bank and will be

		classified as a 'promoter' of the Bank in accordance with and subject to the terms in the Investment Agreement and the provisions of the Listing Regulations.
7.	**Intention of promoters, directors or key managerial personnel to subscribe to the offer**	The Subscription Shares shall be offered to the Investor only. None of the directors or the key managerial personnel of the Bank will subscribe to the Subscription Shares. The Bank currently does not have any promoters.
8.	**The proposed time within which the allotment shall be completed**	The allotment of Subscription Shares shall be completed pursuant to the Preferential Issue within 15 days from the date of the closure of the tendering period for the Open Offer in accordance with Regulation 7(4) of the Takeover Regulations.
9.	**The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them**	Name of proposed allotee: Emirates NBD Bank (P.J.S.C.) Percentage of post preferential offer capital that may be held by them: 60%
10.	**The change in control, if any, in the Company that would occur consequent to the preferential offer**	The Bank does not have any promoters as on date. The Investor will acquire and exercise control over the Bank and will be classified as a 'promoter' of the Bank in accordance with and subject to the terms in the Investment Agreement and the provisions of the Listing Regulations.
11.	**The number of persons to whom allotment on a preferential basis has already been made during the year, in terms of number of securities as well as price**	The Bank has not made any allotments of any securities on a preferential basis in the financial years 2024-2025 and 2025-2026 (till date).
12.	**The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer**	Not applicable since the issuance and allotment of the Subscription Shares is being made for cash.
13.	**The pre issue and post issue shareholding pattern of the Company**	Please see Annexure A.

16. Disclosures required to be made in terms of Rule 14 of the PAS Rules are given below:

S. No.	Requirement	Disclosure
1.	**Particulars of the offer including date of passing of Board resolution**	The Board of the Bank has, pursuant to its resolution passed on October 18, 2025, approved the issuance of up to 95,90,45,636 (ninety-five crores ninety lakhs forty-five thousand six hundred and thirty-six) Equity Shares (or such lower number of Equity Shares which is equivalent to 60% of the post preferential equity share capital of the Bank as on the date of completion of the Preferential Issue in terms of the Investment Agreement) (subject to the adjustments as mentioned above), each fully paid up, for cash, at a price of Rs. 280 (Indian Rupees Two Hundred and Eighty Rupees only) per equity share aggregating to a maximum consideration of Rs. 268,53,27,78,080 (Indian Rupees Twenty Six Thousand Eight Hundred and Fifty Three Crores Twenty Seven Lakhs Seventy Eight Thousand and Eighty only), to the Investor.
2.	**Kinds of securities offered and the price at which security is being offered**	Please see line items 2 and 3 of Paragraph 15 above.
3.	**Basis or justification for the price (including premium, if any) at which the offer or invitation is being made**	Please see line items 3 and 4 of Paragraph 15 above.
4.	**Name and address of valuer who performed valuation**	CA Harsh Chandrakant Ruparelia, B/702, Jyoti Tower. Opp. Anand Ashram, S.V. Road, Kandivali (West), Mumbai 400 067
5.	**Amount which the company intends to raise by way of such securities**	Rs. 268,53,27,78,080 (Indian Rupees Twenty Six Thousand Eight Hundred and Fifty Three Crores Twenty Seven Lakhs Seventy Eight Thousand and Eighty only)
6.	**Material terms of raising such securities**	Please refer to the resolutions set out in Item No. 2 of the Notice and the explanatory statement for details of the other material terms of the Subscription Shares.
7.	**Proposed time schedule**	Please see line item 8 of Paragraph 15 above.
8.	**Purposes or objects of offer**	Please see line item 1 of Paragraph 15 above.
9.	**Contribution being made by the promoters or directors either as part of the offer or**	None of the directors or the key managerial personnel of the Bank propose to contribute any amount either as part of the offer or separately in furtherance of the objects. The Bank does not have any promoters.

	separately in furtherance of objects	
10.	**Principal terms of assets charged as securities**	Not Applicable.

17. Disclosures required to be made in terms of Regulation 163(1) of the SEBI ICDR Regulations are given below:

S. No.	Requirement	Disclosure
1.	**Objects of the issue**	Please see line item 1 of Paragraph 15 above.
2.	**Maximum number of specified securities to be issued:**	Please see line item 2 of Paragraph 15 above.
3.	**Intent of the promoters, director or key managerial personnel of the issuer to subscribe to the offer**	Please see line item 7 of Paragraph 15 above.
4.	**Shareholding pattern of the issuer before and after the preferential issue**	Please see Annexure A.
5.	**Time frame within which the preferential issue will be completed**	Please see line item 8 of Paragraph 15 above.
6.	**The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees**	The Investor is a public joint stock company and is listed on the Dubai Financial Market (TICKER: EMIRATESNBD) since October 15, 2007. It is controlled solely by the Government of Dubai, with the Government of Dubai holding 55.76% of the share capital of the Investor through: (a) the Investment Corporation of Dubai (i.e., the Sovereign Wealth Fund of Dubai) which holds 40.92% of the share capital of the Investor; and (b) DH 7 LLC (a wholly owned member of the Dubai Holding LLC group, which is in turn ultimately fully owned by the Government of Dubai) which holds 14.84% of the share capital of the Investor. Other than the mentioned entities, there is no other legal entity or natural person including family members collectively owning directly and/or indirectly 10% or more of the share capital of the Investor.
7.	**The percentage of post preferential issue capital that may be held by the allottee(s) and the change in control, if any, in the issuer**	Please see line items 9 and 10 of Paragraph 15 above

	consequent to the preferential issue.	
8.	**The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter.**	Presently, the Investor is not categorized as a promoter / member of promoter group of the Bank. However, the Investor will acquire and exercise control over the Bank and become a 'promoter' of the Bank in accordance with and subject to the terms of the Investment Agreement and provisions of the Listing Regulations.

18. Recommendations and voting pattern of the committee of independent directors of the Bank :

The 'Committee of Independent Directors' ("**Committee**") in their meetings held on October 17 and 18, 2025 has considered the proposal of the Bank to undertake the Preferential Issue to the Investor. The Committee has also considered that the issue price of Rs. 280 (Indian Rupees Two Hundred and Eighty Rupees only) per Subscription Share has been determined in accordance with the SEBI ICDR Regulations taking into account the valuation reports issued by CA Harsh Chandrakant Ruparelia (registered valuer) and Deloitte Touche Tohmatsu India LLP dated October 18, 2025 which sets out and has taken into consideration the various approaches along with the rationale provided for weightages given to each of the valuation approaches and justification provided by the valuers for their assessment. The Committee has also considered the fairness opinion report dated October 18, 2025 which has been provided by ICICI Securities Limited. Factoring all of this and the presentations given including by the management team, the Committee is of the view that the issue price of Rs. 280 (Indian Rupees Two Hundred and Eighty Rupees only) per Subscription Share and the proposed Preferential Issue is fair and reasonable.

The voting pattern of the meetings of the Committee held on October 17 and 18, 2025 is set out below:

S. No.	Name of the Independent Director	Assent	Dissent
1.	Mr. Chandan Sinha	Yes	
2.	Ms. Ranjana Agarwal	Yes	
3.	Dr. Somnath Ghosh	Yes	
4.	Mr. Manjeev Singh Puri	Yes	
5.	Dr. Sivakumar Gopalan	Yes	
6.	Mr. Murali Ramakrishnan	Yes	
7.	Mr. Soma Sankara Prasad	Yes	

19. The Bank does not have any promoters and neither the Bank's name nor any of director's name is appearing in the list of willful defaulters categorized by any bank or financial institution or consortium thereof, and therefore, the Bank is not required to submit the disclosures under Schedule VI of the SEBI ICDR Regulations.

20. Lock-in Period: The Subscription Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations. The Investor does not hold any pre-preferential allotment shareholding in the Bank, which is required to be locked-in from the Relevant Date up to a period of 90 trading days from the date of the trading approval as specified under Regulation 167(6) of the SEBI ICDR Regulations.

21. The Bank is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the stock exchange(s) and the SEBI Listing Regulations.

22. The Bank has obtained the Permanent Account Number of the Investor.

23. The Bank shall be making an application to the stock exchanges where the Equity Shares are listed seeking its in-principle approval for the issuance of the Subscription Shares to the Investor on the same day when the Notice will be sent for seeking Members approval by way of special resolution.

24. The Investor has represented that it has not sold any equity shares of the Bank during the 90 (ninety) trading days period before the "**Relevant Date**" (i.e., a date that is 30 days prior to the date of this Extra-ordinary General Meeting of the Bank (scheduled to be held on November 12, 2025).

25. Other Disclosures:

    (a) The Bank does not have any promoters. None of the directors of the Bank is a fugitive economic offender or is a wilful defaulter or is a fraudulent borrower.

    (b) The Bank shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations.

    (c) As the equity shares of the Bank have been listed for a period of more than 90 (ninety) trading days as on the Relevant Date, the provisions of Regulation 164(3) and Regulation 167(5) of SEBI ICDR Regulations governing re-computation of price shall not be applicable.

    (d) If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential allotment shall continue to be locked-in till the time such amount is paid by the Investor.

    (e) The Bank does not have any outstanding dues to SEBI, the stock exchanges or the depositories.

26. In terms of the Act and the SEBI ICDR Regulations, approval of the Members of the Bank is being sought by way of a Special Resolution for issue of Subscription Shares, on a preferential basis.

27. The valuation reports in terms of Regulation 166A of the SEBI ICDR Regulations and the fairness opinion dated October 18, 2025 issued by ICICI Securities Limited is available to the Members for inspection in physical and electronic form at the Registered Office and Corporate Office of the Bank during official hours on all working days from the date of circulation of this notice up to the date of the EGM and is also available on the website of the Bank at the following link: https://www.rbl.bank.in/investor-relations/corporate-governance/general-meetings.

28. The Bank has obtained a certificate dated October 18, 2025 issued by S. N. Viswanathan (Practicing Company Secretary) Membership No. (FCS:13685) (COP No. 24335) certifying that the Preferential Issue is being made in accordance with the SEBI ICDR Regulations, as required under Regulation 163(2) of the SEBI ICDR Regulations. This certificate is available to the Members for inspection in physical and electronic form at the Registered Office and Corporate Office of the Bank during official hours on all working days from the date of circulation of this notice up to the date of the EGM and is also available on the website of the Bank at the following link: https://www.rbl.bank.in/investor-relations/corporate-governance/general-meetings.

29. Pursuant to the Preferential Issue and in accordance with Rule 14(1) of the PAS Rules, no offer or invitation of any securities is being made to a body corporate incorporated in, or a national of, a country which shares a land border with India.

The relevant documents (including the Investment Agreement) are available for inspection in physical and electronic form at the Registered Office and Corporate Office 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 EGM

None of the directors or the Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested, financially or otherwise, in this special resolution as set out at Item No. 2 of this Notice, except to the extent of their shareholding interest, if any in the Bank.

The Board hereby recommends the resolution, as set out at Item No. 2 of this Notice, for approval by the Members of the Bank by way of a "Special Resolution."

Item No. 3

Amendment to the Articles of Association of the Bank and Grant of Special Right regarding Director Nomination to Identified Shareholder of the Bank

The board of directors of the Bank ("**Board**") at its meeting held on October 18, 2025, *inter-alia* approved the execution of the Investment Agreement (as defined in Item No. 2 above), which was executed by and between Emirates NBD Bank (P.J.S.C.) ("**Investor**") and the Bank (as defined in Item No. 2 above). The Investment Agreement *inter alia* sets out the director nomination rights of the Investor to be incorporated in the articles of association of the Bank ("**Articles**") which shall be effective from the Completion Date (as defined under the Investment Agreement), till the time the Investor continues to hold the shareholding thresholds set out under the Investment Agreement. These rights also qualify as special rights under Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As mentioned above, upon completion of the Preferential Issue (as defined in Item No. 2 above) in accordance with the terms of the Investment Agreement, the Investor will acquire and exercise control over the Bank and be classified as a 'promoter' of the Bank.

In view thereof and pursuant to the terms and conditions set out in the Investment Agreement, the Articles need to be amended to incorporate the director nomination rights of the Investor as envisaged in the Investment Agreement. Therefore, it is proposed to incorporate a new clause as Article 104A in the Articles of the Bank.

The Investor is one of the largest Banking Groups in the Middle East, North Africa, Turkey and South Asia region, and was formed on 19 June 1963, as the National Bank of Dubai ("**NBD**") which became the first National Bank established in Dubai and the United Arab Emirates ("**UAE**"). NBD merged with Emirates Bank International on 06 March 2007, to form Emirates NBD Bank Public Joint Stock Company. The Investor is currently serving over 9 million active customers and has a presence in 13 countries including presence in the UAE, India, Egypt, Türkiye, the Kingdom of Saudi Arabia, Singapore, the United Kingdom, Austria, Germany and Bahrain. The Investor serves its customers (individuals, businesses, governments, and institutions) and helps them realise their financial objectives through a range of banking products and services including retail banking, corporate and institutional banking, investment banking, private banking, asset management, global markets and treasury, and brokerage operations.

It is important and customary for promoters and controlling shareholders to have a right to nominate directors on the board of a company. This practice is standard in corporate governance as it ensures that the controlling shareholder's perspectives and expertise are represented at the board level, which can enhance decision-making and align the company's operations with its broader strategic objectives. Further, we believe that board nominees of such a multinational institution are expected to add significant value to the 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.

The proposed acquisition by the Investor 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 October 18, 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 Investment Agreement, for the right of the Investor to nominate all non-independent directors ("**Investor Directors**") on the Board (including other ancillary/ consequential rights associated with Investor's representation on the Board), in accordance with the terms of the Investment Agreement, details of which are set out below:

(a) The appointment of the individual Investor 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 ("**NRC**"); (b) approval of the NRC; and (c) approval of the Board and the shareholders of the Bank.

(b) The Investor Directors (other than executive directors) shall be liable to 'retire by rotation' in accordance with provisions of the Companies Act, 2013. Further, the appointment of

all Investor Directors 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, to the extent required under Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(c) The right of the Investor to nominate Investor Directors will be subject to the shareholding thresholds set out below:

Shareholding Threshold (% of share capital of the Bank on a fully diluted basis)	**Maximum number of Investor Directors**
More than 50%	Subject to applicable laws, all non-independent directors constituting 50% of the Board composition (including with executive directors); provided that this requirement shall automatically fall away upon the Investor ceasing to hold more than 50% (fifty per cent.) of the share capital of the Bank on a fully diluted basis.
50% or below but more than or equal to 30%	Up to 3 non-executive directors
Less than 30% but more than or equal to 20%	Up to 2 non-executive directors
Less than 20% but more than or equal to 10%	1 non-executive director
Less than 10%	0

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 the Investor to appoint the Investor Directors and the consequential alteration to the Articles is subject to the approval of the RBI.

The approval of the Members of the Bank of the special rights granted to the Investor and the consequential alteration of the Articles is a condition precedent to the Preferential Issue (as defined in Item No. 2 above) under the Investment Agreement.

In view of the above, including the benefits to the Bank arising out of the proposed acquisition set out in the Investment Agreement, the resolution for approval of the special rights granted to the Investor and the consequential alteration of the Articles 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 the Bank and the Investment Agreement are available to the Members for inspection in physical and electronic form at the Registered Office and Corporate Office of the Bank during official hours on all working days from the date of circulation of this notice up to the date of the EGM.

None of the directors or the Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested, financially or otherwise, in this special resolution as set out at Item No. 3 of this Notice, except to the extent of their shareholding interest, if any in the Bank.

The Board hereby recommends the resolution, as set out at Item No. 3 of this Notice, for approval by the Members of the Bank by way of a "Special Resolution."

Item No. 4

Approval for Amendment to the Articles of Association of the Bank

Pursuant to the provisions of section 14 of the Companies Act, 2013, alteration of the articles of association of the Bank ("**Articles**") requires approval of the Members of the Bank by way of a Special Resolution at a general meeting.

The Board of the Bank, at their meeting held on October 18, 2025, accorded its consent, subject to shareholders' approval, the approval of the Reserve Bank of India (the "**RBI**"), as may be applicable, and any other approvals required under the provisions of applicable law(s), to make the following amendments to the Articles:

Old Article	New Article
Article 85 (Casting Vote) In the case of an equality of votes, whether on a show of hands, or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote, in addition to the vote or votes to which he may be entitled as a member.	Deleted
Article 106 (Qualification of Directors) The qualification of a Director except an additional Director, a Co-opted Director, Chairman and Chief Executive Officer or any Director appointed by the Reserve Bank of India, shall be the holding of at least 500 shares of Rs. 10/- each in the company of the nominal value of Rs. 5,000/-	Deleted
Article 89 (Votes of Members) (a) On a show of hands, every member present in person shall have one vote. (b) On a poll, the voting rights of Members shall be as provided in the Act and rules framed thereunder but will be subject to the ceiling of ten per cent of the total voting rights or such other percentage as may be stipulated under the relevant provisions of the Banking Regulation Act, 1949.	Article 89 (Votes of Members)^ On a poll, the voting rights of Members shall be as provided in the Act and rules framed thereunder but will be subject to the ceiling on voting rights as prescribed by the Reserve Bank of India from time to time under the relevant provisions of the Banking Regulation Act, 1949 or any other rules and regulations made thereunder.

Old Article	New Article
Article 102 (Number of Directors) The number of Directors of the Company will not be less than 3 and not more than 15. The Company may appoint directors more than 15 by passing a special resolution.	Article 102 (Number of Directors)* The number of Directors of the Bank will not be less than 6 and not more than 14.
Article 116 (Meeting of Directors) The Directors may meet together for the disposal of business at any place which they may from time to time consider appropriate or convenient, adjourn and otherwise regulate their meeting and proceedings as they think fit and determine the quorum for its transaction of business. The quorum for its meeting is 1/3rd of their total strength of its Board of Directors, or two (2) whichever is higher. The quorum shall questions at any meeting shall be decided by a majority of votes. In case of equality of votes the Chairman shall have a second or casting vote. A director interested is to be counted in a quorum notwithstanding his interest. A director may, and the secretary on the requisition of a director shall, at any time, summon a meeting of the Board.	Article 116 (Meeting of Directors) The Directors may meet together for the disposal of business at any place which they may from time to time consider appropriate or convenient, adjourn and otherwise regulate their meeting and proceedings as they think fit and determine the quorum for its transaction of business. The quorum for its meeting shall be one-third of the total strength of the Board of Directors or three (3) directors, whichever is higher, and at least half of the directors attending such meetings of the Board of Directors shall be independent directors. The questions at any meeting shall be decided by a majority of votes. A director may, and the secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

^ *Under Section 12(2) of the Banking Regulation Act, 1949, no person holding shares in a banking company shall, in respect of any shares held by him, exercise voting rights on poll in excess of 10% (Ten percent) of the total voting rights of all the shareholders of the banking company; provided that the Reserve Bank of India may increase, in a phased manner, such ceiling on voting rights from 10% (Ten percent) to 26% (Twenty Six percent). In exercise of this right, the Reserve Bank of India has increased the voting cap in banks to a maximum of 26% (Twenty Six percent). As Article 89 of the Bank carried reference to the ceiling of 10% (Ten percent) of the total voting rights or such other percentage as may be stipulated under the relevant provisions of the Banking Regulation Act, 1949, this Article 89 is being modified to refer to the ceiling on voting rights as prescribed by the Reserve Bank of India from time to time under the relevant provisions of the Banking Regulation Act, 1949 or any other rules and regulations made thereunder.*

* *Subject to prior approval of the Reserve Bank of India.*

The existing and amended set of the Articles is available to the Members for inspection in physical and electronic form at the Registered Office and Corporate Office of the Bank during official hours on all working days from the date of circulation of this notice up to the date of the EGM.

None of the directors or the Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested, financially or otherwise, in this special resolution as set out at Item No. 4 of this Notice, except to the extent of their shareholding interest, if any in the Bank.

The Board hereby recommends the resolution, as set out at Item No. 4 of this Notice, for approval by the Members of the Bank by way of a "Special Resolution."

Item No. 5

To consider and approve a cap of 24% on the Aggregate Foreign Ownership

Background:

The board of directors of the Bank ("Board") at its meeting held on October 18, 2025, *inter-alia* approved the issuance of up to 95,90,45,636 (ninety-five crores ninety lakhs forty-five thousand six hundred and thirty-six) equity shares (or such lower number of equity shares, in each case, of face value of Rs. 10 (Rupee Ten only) each, which is equivalent to 60% of the post preferential equity share capital of the Bank as on the date of completion of the Preferential Issue (as defined below) in terms of the Investment Agreement) (subject to the adjustments mentioned in the explanatory statement for Item No. 2) ("Subscription Shares")], each fully paid up for cash, to Emirates NBD Bank (P.J.S.C.) ("Investor") in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as set out in Item No. 2 above) ("Preferential Issue"). Pursuant to the above, the Investor and the Bank had on October 18, 2025 entered into an investment agreement, for recording the terms and conditions of the proposed issue of Subscription Shares on preferential basis to the Investor and other ancillary matters thereto ("Investment Agreement").

Pursuant to the execution of the Investment Agreement, the Investor is required to make a mandatory open offer to the public shareholders of the Bank for acquisition of up to of 41,55,86,443 (forty-one crores fifty-five lakhs eighty-six thousand four hundred and forty-three) equity shares of face value of INR 10 (Indian Rupees Ten) each of the Bank, representing 26% (twenty six per cent.) of the expanded voting share capital of the Bank, from the public shareholders of the Bank ("Open Offer"), pursuant to and in compliance with the requirements of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The proposed transaction will also involve an amalgamation of the Investor's Indian banking business in India with the Bank under Section 44-A of the Banking Regulation Act, 1949, the RBI Master Direction - Amalgamation of Private Sector Banks Directions, 2016 and other applicable laws, which will be implemented post the completion of the Preferential Issue and the Open Offer (as set out in Item No. 6).

One of the key condition precedent to the deal is that the foreign investment limits of the Bank should be sufficient to enable the Investor to subscribe to a minimum of 51% (fifty-one per cent.) of the paid up share capital of the Bank, factoring the subscription to the Subscription Shares. Accordingly, as per the terms of the Preferential Issue, upon completion of the Preferential Issue, the Investor will acquire and exercise control over the Bank and be classified as a 'promoter' of the Bank in accordance with the terms of the Investment Agreement and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended from time to time, issued under the Foreign Exchange Management Act, 1999, foreign banks may operate in India only through one of the following three channels: (a) branches; (b) a wholly owned subsidiary; or (c) a subsidiary with aggregate foreign investment of up to 74% (seventy-four per cent.) in a private bank ("Subsidiary Mode of Presence"). The Bank is a listed

banking company, and even post consummation of the transaction, will continue to remain listed in India with public shareholding. Accordingly, the only route available for the Investor (being a foreign bank) for operating in India through the Bank is in the Subsidiary Mode of Presence. Consequently, the Investor intends to acquire a minimum of 51% (fifty-one per cent.) of the total paid-up equity share capital of the Bank and operate in India through the Subsidiary route.

Rationale:

In terms of the Investment Agreement, the Investor will subscribe to the Subscription Shares subject to receipt of necessary approvals from *inter-alia* the Reserve Bank of India, Department for Promotion of Industry and Internal Trade ("DPIIT"), Government of India, Cabinet Committee on Economic Affairs and Competition Commission of India, and subject to the completion other conditions precedent as agreed between the Investor and the Bank under the Investment Agreement. Given the significant number of regulatory approvals required from various authorities, a transaction of this nature could take approximately 12 (twelve) months or more to complete. Accordingly, the Investor and the Bank have agreed to a long stop date of 12 (twelve) months under the Investment Agreement, which may be mutually extended by the Parties.

Under the Consolidated Foreign Direct Investment Policy notified by the DPIIT, effective on and from October 15, 2020 and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, foreign investment in private sector banks is currently permitted up to a maximum of 49% (forty nine per cent.) under the automatic route and up to a maximum of 74% (seventy four per cent.) under the Government approval route. Currently, the foreign investment limit in the Bank is capped at 49% under the automatic route. Accordingly, any foreign investment in the Bank in excess of 49% will require prior approval of the Government of India.

The Board has approved the Preferential Issue and the execution of the Investment Agreement relying on the existing foreign investment limits available as on the date of its meeting (i.e. October 18, 2025). As on the date of the execution of the Investment Agreement, the proposed Preferential Issue is within the foreign investment limits (taking into account the expanded equity share capital of the Bank post the Preferential Issue). Accordingly, any subsequent increase in the foreign investment limits of the Bank, as a result of on-market purchases by foreign portfolio investors (FPIs) or other eligible foreign investors, could pose a significant threat to the successful completion of the proposed transaction, which otherwise is validly executed. If, during the period between the execution of the binding Investment Agreement and the consummation of the proposed transaction, the available headroom for foreign investment is exhausted or substantially reduced due to such increases, the Bank will be unable to allot the Subscription Shares to the Investor as contemplated under the Investment Agreement solely due to the lack of available foreign investment headroom, and such an event could result in the Investor not being able to subscribe to the desired minimum 51% (fifty-one per cent.) of the paid up share capital of the Bank, factoring the subscription to the Subscription Shares.

This scenario would directly undermine the ability of the Board and shareholders of the Bank to give effect to a validly approved and binding transaction, despite having obtained all necessary corporate and regulatory approvals.

Proposal:

Accordingly, the Board at its meeting held on October 18, 2025, has approved making necessary applications to the Government of India and / or RBI, as required, for restricting the aggregate foreign shareholding in the Bank to 24% (twenty-four per cent.) of the total equity instruments issued by the Bank on a fully diluted basis, until the earlier of:

(a) the date of consummation of the transactions contemplated under the Investment Agreement ("Completion Date") and, on and from the Completion Date as per the terms of the Investment Agreement, up to a maximum of 74% (seventy-four percent) of the total equity instruments issued by the Bank; or

(b) the termination of the Investment Agreement in accordance with the terms thereunder, on and from the date of such termination, up to a maximum of 49% (forty nine percent) of the total equity instruments issued by the Bank, which is the current foreign shareholding cap of the Bank.

Accordingly, this proposal to cap the total foreign ownership of the Bank to 24% (twenty-four per cent.) of the total equity instruments issued by the Bank on a fully diluted basis, is a temporary restriction for a limited period of time, to facilitate the consummation of the transactions contemplated under the Investment Agreement.

The above proposal is a critical and prudent measure to safeguard the integrity of the transaction and protect the interests of all stakeholders by maintaining the necessary headroom for the Investor to complete the acquisition of the Subscription Shares as envisaged under the Investment Agreement.

This proposal to cap the total foreign ownership of the Bank is subject to receipt of necessary approvals from the Government of India and/or Reserve Bank of India, as may be required, and the approval of the Members of the Bank as proposed in this resolution, shall facilitate the Bank in making the necessary applications to the Government of India and/or Reserve Bank of India.

The approval of the Members of the Bank to cap the total foreign ownership of the Bank in the manner set out above is a condition precedent to the Preferential Issue under the Investment Agreement.

In view of the above, including the benefits to the Bank arising out of the proposed acquisition set out in the Investment Agreement (as set out in Item No. 2 above), the resolution to cap the total foreign ownership of the Bank in the manner set out above is proposed for the consideration of the Members of the Bank and seeking their approval thereto.

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. 5 of the Notice.

Item No. 6

To consider and approve the Scheme of Amalgamation

1. As detailed in Item no. 2, Emirates NBD Bank (P.J.S.C.) ("**Investor**") and RBL Bank Limited (the "**Transferee Bank**") have entered into an Investment Agreement ("**Investment Agreement**") dated October 18, 2025 pursuant to which the Investor will acquire up to 95,90,45,636 (ninety-five crores ninety lakhs forty-five thousand six hundred and thirty-six) equity shares (or such lower number of equity shares, in each case, of face value of Rs. 10/- (Indian Rupees Ten only) of the Bank which is equivalent to 60% (sixty percent) of the post preferential equity share capital of the Bank as on

the date of completion of the Preferential Issue in terms of the Investment Agreement) (subject to the adjustments in terms of the Investment Agreement) ("**Preferential Issue**"). The Preferential Issue will trigger an obligation on the Investor to make an open offer to the shareholders of the Company in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**Open Offer**").

2. Upon consummation of the Preferential Issue contemplated under the Investment Agreement, the Investor will acquire control over the Company and will be classified as a promoter of the Company and the Company will be classified as a subsidiary of a foreign bank, subject to necessary regulatory approvals. The regulatory requirement for foreign banks is to have a single mode of presence in India.

3. Accordingly, the scheme of amalgamation of the Investor's India Branch ("**Transferor Bank**") into and with the Transferee Bank ("**Scheme**") is proposed to be undertaken with a view to consolidate the Investor's existing India banking operations with the Transferee Bank. This will have the effect of creating a unified larger bank promoted by the Investor. The completion of the Preferential Issue and the Open Offer in accordance with the terms of the Investment Agreement is one of the conditions precedent for the Scheme to become effective. There will be no provision of any business warranties, representations, or indemnities (including tax-related warranties or indemnities) by either the Transferor Bank or the Transferee Bank in respect of the transactions contemplated in the Scheme.

4. The Scheme has been approved by the Board of Directors of the Investor and the Transferee Bank at their respective meetings held on October 18, 2025. The Audit Committee of the Transferee Bank also considered the Scheme and the materials placed before it and recommended that (a) the Scheme is not detrimental to the shareholders of the Transferee Bank; and (b) the Share Issuance Ratio as set out in the Valuation Report is fair to the shareholders of the Transferee Bank. Further, the Committee of Independent Directors of the Transferee Bank also considered the Scheme and the materials placed before it and recommended that the Scheme is not detrimental to the shareholders of the Transferee Bank.

5. In terms of Section 44-A of the Banking Regulations Act, 1949 ("**BR Act, 1949**") and the Reserve Bank of India (Amalgamation of Private Sector Banks) Directions, 2016 ("**RBI Master Directions**"), a resolution is required to be passed by a majority in number representing two-thirds in value of the members, present either in person or by proxy at the general meetings of the members. Accordingly, the approval of shareholders is being sought for the Scheme.

6. As both the Transferor Bank and Transferee Bank are banking companies duly licensed under the provisions of the BR Act, 1949, the amalgamation of the Transferor Bank with the Transferee Bank is exclusively governed by the provisions of Section 44-A of the BR Act, 1949 and RBI Master Directions which constitute a composite and complete code governing amalgamation of banking companies, and as such the said amalgamation would require the sanction of the Scheme by Reserve Bank of India (hereinafter referred to as "**RBI**") with no further action or approval required under any other provisions of applicable law including under Regulation 37 and Regulation 94 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including, the provisions applicable to preferential allotment) or any circular(s) issued thereunder).

7. **Key points of the Scheme for the consideration of the Shareholders**

(a) This Scheme is presented for the amalgamation of the Transferor Bank into and with the Transferee Bank, with effect from the Appointed Date (as defined in the Scheme), and the issuance of the New Transferee Bank Shares (as defined in Scheme) to the Investor, pursuant to Section 44-A of the BR Act, 1949 and the RBI Master Directions.

(b) **Description of the Banking Companies**

(i) **Transferor Bank**: The Transferor Bank is the branch of the Investor in India, having Permanent Account Number (PAN) AAECE5733B, licensed as a banking company by the RBI under Section 22 of the BR Act, 1949 and operating through 3 (Three) branches at Mumbai, Chennai, and Gurugram. The Transferor Bank is primarily engaged in corporate financing and dealings with corporate clients, offering fund based and non-fund based products as well as liability products catering to corporate, small and medium enterprises, and retail clients. The Transferor Bank also operates a treasury desk, engaged in foreign exchange, asset-liability management, investments, and other treasury-related products, including letter of credit confirmation, bill discounting, and lending. In addition, the Transferor Bank offers savings account and deposit products to resident and non-resident retail customers.

(ii) **Transferee Bank**: The Transferee Bank, having CIN L65191PN1943PLC007308 is a public listed company which was incorporated on June 14, 1943, under the Companies Act, 1913 and duly existing under the Companies Act, 2013. The Transferee Bank is licensed as a banking company by the RBI under Section 22 of the BR Act, 1949. The Transferee Bank is engaged in providing a range of banking and financial services in India including retail banking, wholesale banking, digital banking and other services.

(c) **Rationale of the Scheme**

The proposed amalgamation would be in the best interest of the banks and the shareholders, employees, and other stakeholders as the proposed amalgamation will yield advantages as set out *inter alia* herein below:

(i) The amalgamation is in line with the Investor's desire to have increased focus on its India banking business. The Board of the Investor and the Board of the Transferee Bank have approved the proposed acquisition of equity shares representing equivalent to 60% (Sixty percent) of the total paid-up equity share capital of the Transferee Bank by the Investor through a preferential issuance ("**Preferential Issue**") pursuant to an investment agreement dated October 18, 2025 executed with the Transferee Bank (the "**Investment Agreement**"). The Preferential Issue will trigger the requirement for the Investor to make an Open Offer (as defined in the Scheme) and to acquire the Open Offer Shares (as defined in the Scheme). The aggregate of the equity shares acquired by the Investor under the Preferential Issue and the Open Offer will be subject to the sectoral limit of 74.00% (Seventy Four percent) of the total paid-up equity share capital of the Transferee Bank (which is the sectoral limit for aggregate foreign shareholding in private banks under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019). The Preferential Issue shall be subject to such adjustments as set

out in the Investment Agreement including for meeting the minimum public shareholding requirement under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and for complying with the foreign investment sectoral cap of 74.00% (Seventy Four percent);

(ii) Accordingly, the consolidation of the Transferor Bank into the Transferee Bank enables the Investor to consolidate its India banking business into the Transferee Bank to comply with the single mode of presence requirement under the 'Scheme for setting up of wholly owned subsidiaries for foreign banks in India' dated November 6, 2013 read with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and creates a unified larger bank promoted by the Investor;

(iii) The amalgamation will leverage the complementarities among the parties involved, given the Transferor Bank's business in India comprises of high quality corporate customers. The Transferee Bank has a sizeable corporate customer portfolio and the combined business will benefit from increased scale, a more comprehensive product offering and the ability to drive synergies across revenue opportunities, operating efficiencies, and underwriting efficiencies in this segment;

(iv) The Transferee Bank will benefit from the larger net worth, allowing for the underwriting of larger ticket loans in the corporate segment and enable larger share in high quality corporate customers and derive revenue opportunities across product suites; and

(v) The amalgamation will result in the Transferee Bank being able to leverage the Investor's global best practices and access to its global networks.

(d) **Date of taking into effect of the Scheme**

The Scheme shall be effective from the Appointed Date but shall be operative from the Effective Date. The term 'Appointed Date' means April 1, 2026 or such other date as may be fixed mutually by the Transferor Bank and the Transferee Bank and sanctioned by the RBI. Effective Date means a date specified by the RBI, which is: (a) after the fulfilment or waiver of the conditions specified in Clauses 20 of the Scheme; and (b) on or after the Appointed Date. References in the Scheme to the "coming into effect of the Scheme" or "Scheme becoming effective" or "on this Scheme becoming effective" or "upon this Scheme becoming effective" or "effectiveness of this Scheme" or "effect of this Scheme" or "pursuant to this Scheme coming into effect" shall mean the Effective Date.

(e) **Consideration**

(i) Upon the coming into effect of the Scheme, the Transferee Bank shall, without any further application or deed, issue to the Investor an aggregate of 8,70,89,286 (Eight Crore Seventy Lakh Eighty Nine Thousand Two Hundred and Eighty Six) New Transferee Bank Shares (as defined in the Scheme) ("**Share Issuance Ratio**"). The price at which the Preferential Issue has been approved has been adopted for determining the Share Issuance Ratio. Since the Transferor Bank is a foreign bank operating in the branch mode (through three branch locations) with no share capital, there is no share swap ratio and the Scheme only envisages issue of the New Transferee Bank Shares to the Investor for an aggregate value representing the value of the Transferor Bank. Accordingly, the total consideration being discharged by the Transferee Bank by way of issue of 8,70,89,286 (Eight Crore Seventy Lakh Eighty Nine Thousand Two Hundred and Eighty Six) New Transferee Bank Shares (as

defined in the Scheme) is Rs. 2438,50,00,080 (Indian Rupees Two Thousand Four Hundred and Thirty Eighty Crores Fifty Lakhs Eighty only), being the value of the Transferor Bank determined as per the valuation reports referred to in (ii) below. As per the audited financial statements of the Transferor Bank as on March 31, 2025 (https://www.emiratesnbd.co.in/-/media/enbd/india/files/pdf/annual_report_fy_2025_in_en.pdf), the reported net-worth of the Transferor Bank was Rs. 2416,24,82,000 (Indian Rupees Two Thousand Four Hundred and Sixteen Crores Twenty Four Lakhs Eighty Two Thousand only).

(ii) The Share Issuance Ratio has been approved by the Boards of Directors of the Transferee Bank based on the following: (a) valuation report dated October 18, 2025 provided by CA Harsh Chandrakant Ruparelia, who was appointed as the valuer by the Transferee Bank for this purpose, jointly with Bansi S Mehta Valuers LLP, who was appointed as the valuer by the Transferor Bank for this purpose ("**Valuation Report**"); (b) Valuation report dated October 18, 2025 issued by Deloitte Touche Tohmatsu India LLP, appointed by the Transferee Bank; and (c) Fairness Opinion dated October 18, 2025 issued by ICICI Securities Limited, a SEBI registered Merchant Banker appointed by the Transferee Bank.

(iii) The above documents which *inter alia* set out the basis and method of valuation are available for inspection in physical and electronic form at the Registered Office and Corporate Office 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 EGM and are also available on the website of the Transferee Bank at the following link: https://www.rbl.bank.in/investor-relations/corporate-governance/general-meetings.

(f) **Conditions Precedent**

As specified in paragraph 20 of the Scheme, unless otherwise mutually decided (or waived) by the Transferor Bank and the Transferee Bank (to the extent permitted under Applicable Law), in writing, the effectiveness of the Scheme is and shall be conditional upon and subject to the fulfilment and waiver (to the extent permitted under Applicable Law) of the following conditions precedent:

(i) consent to the Scheme by a majority in number representing two-thirds in value of the members of the Transferee Bank, in their meeting, present in person or by proxy, at a meeting called for the purpose;

(ii) the Transferor Bank Shareholder Approval (as defined in the Scheme);

(iii) completion of the Preferential Issue and the Open Offer in accordance with the terms of the Investment Agreement;

(iv) sanction of the RBI to this Scheme by an order in writing passed in this behalf pursuant to Section 44-A of the BR Act and the RBI Master Directions;

(v) the CCI Approval having been received;

(vi) such other conditions as mutually agreed between the Transferor Bank and the Transferee Bank.

(g) **Accounting Treatment**

Pursuant to this Scheme coming into effect:

(i) The books of the Transferor Bank shall be closed and balanced and its balance sheet prepared as at the close of business on the date immediately preceding the Appointed Date taking into account all incomes, expenses, assets and liabilities received, paid, accrued, incurred, acquired or sold till such date and the balance sheet shall be audited and certified by a chartered accountant or a firm of chartered accountants.

(ii) The Transferee Bank shall account for the amalgamation of the Transferor Bank in its books of account with effect from the Appointed Date.

(iii) The accounting treatment in respect of assets, liabilities and reserves and surplus of the Transferor Bank in the books of the Transferee Bank shall be in accordance with "Pooling of Interest Method" of accounting as per accounting standards as notified under the Applicable Law (as defined in the Scheme).

(iv) In case of any differences in accounting policy between the Transferee Bank and the Transferor Bank, the impact of the same till the Appointed Date will be treated in accordance with the applicable accounting standards notified under Applicable Law.

(v) All assets, liabilities and reserves and surplus of the Transferor Bank shall be recorded in the books of account of the Transferee Bank as at the Appointed Date at their existing carrying amounts and in the same form as appearing in the books of Transferor Bank.

(vi) The difference between the amount recorded as paid-up share capital issued by the Transferee Bank and the amount of capital of the Transferor Bank will be adjusted in reserves in the financial statements of the Transferee Bank.

(vii) All inter-corporate deposits, loans and advances and outstanding balances between the Transferor Bank and the Transferee Bank as at the Appointed Date, shall be cancelled and there shall be no obligation/outstanding in that behalf.

(h) **Staff and Employees**

(i) With effect from the Effective Date, all the staff and employees of the Transferor Bank who are on the payroll of the Transferor Bank and who are in such employment as on the Effective Date, shall become and be deemed to have become the staff and employees of the Transferee Bank, without any break or interruption in their service and on the terms and conditions not less favourable than those on which they were engaged by the Transferor Bank and the services of such staff and employees shall be considered from the date of their respective appointment with the Transferor Bank for the purpose of all retirement benefits and all other entitlements for which they may be eligible.

(ii) On and from the Effective Date, the services of the employees will be treated as having been continuous, without any break, discontinuance or interruption, for the purpose of membership and the application of the rules or bye-laws of provident fund or gratuity fund or pension fund or superannuation fund or other statutory purposes as the case may be.

(iii) With regard to provident fund, gratuity, superannuation and any other similar scheme for employees of the Transferor Bank, which exist immediately prior to the Effective Date, the Transferor Bank shall stand substituted by the Transferee Bank for all purposes whatsoever, including, without limitation, towards the administration or operation of such funds or trusts in accordance with the provisions of such funds or trusts as provided in the respective trust deeds or other documents. Any existing provident fund, gratuity fund and superannuation fund trusts created by the Transferor Bank for the employees on the payroll of the Transferor Bank shall be continued for the benefit of such employees on the same terms and conditions until such time that they are transferred to the relevant funds of the Transferee Bank. It is clarified that the services of all employees will be treated as having been continuous and uninterrupted for the purposes of the aforesaid schemes or funds. The trustees and the Board of the Transferee Bank, or acting through any committee/person duly authorised by the Board of the Transferee Bank in this regard shall be entitled to adopt such course of action as it may decide in this regard. Without prejudice to the aforesaid, the Board of the Transferee Bank, if it deems fit and subject to Applicable Law, shall be entitled to: (a) retain separate trusts or funds within the Transferee Bank for the erstwhile fund(s) of the Transferor Bank; or (b) merge the pre-existing fund of the Transferor Bank with other similar funds of the Transferee Bank.

(i) **Dissenting Shareholders**

Any Member of the Transferee Bank who has voted against the Scheme at the meeting of the Transferee Bank or has given notice in writing at or prior to the meeting of the Transferee Bank or to the presiding officer of the meeting of the Transferee Bank that he/ she dissents from the Scheme, shall be entitled to claim from the Transferee Bank, within 3 (Three) months of the Scheme being sanctioned by the RBI, in respect of equity shares held by him / her in the Transferee Bank, their value as determined by the RBI when sanctioning the Scheme and such member of the Transferee Bank shall, in consideration thereof, compulsorily tender the said shares held by him/ her in the Transferee Bank to the Transferee Bank for cancellation thereof and to that extent, without any further act, instrument or deed, the equity share capital of the Transferee Bank shall stand reduced or be deemed to have been reduced under the applicable provisions of the Companies Act, 2013, by such number of the said shares as held and tendered by such member of the Transferee Bank. The determination by the RBI as to the value of the equity shares to be paid to the dissenting member of the Transferee Bank shall be final for all purposes. The payment by the Transferee Bank to such shareholder referred herein, shall be deemed to be reduction of share capital of the Transferee Bank under the applicable provisions of the Companies Act, 2013 and shall be effected as a part of this Scheme itself and no separate procedure in terms of the applicable provisions of the Companies Act, 2013 shall be required to be complied with. The consent of the shareholders of the Transferee Bank to this Scheme shall be deemed to be the consent of its shareholders for the purpose of effecting the reduction under the applicable provisions of the Act as well and no further compliances would be separately required. The Registrar of Companies shall accordingly take note of the revised issued and paid-up share capital of the Transferor Bank and the Transferee Bank on record.

Notwithstanding the above, in the event any such cancellation of the shares and the consequent reduction of the share capital of the Transferee Bank could result in a breach of the foreign investment sectoral limits under Applicable Law, then the Board of the Transferee Bank shall, at the relevant point in time, determine the treatment of the shares so tendered in respect of which the Transferee Bank has paid the shareholder the price as determined by the RBI, in a manner compliant with Applicable Law and if required, subject to necessary

regulatory approvals.

(j) **Withdrawal Of Scheme**

The Transferor Bank and the Transferee Bank acting jointly (upon mutual agreement) and not individually, shall be at liberty to withdraw the Scheme from the RBI, any time before the RBI having granted its approval to the Scheme under Section 44-A of BR Act, 1949.

8. PRE AND POST SHAREHOLDING PATTERN

The shareholding of the Transferee Bank pre-amalgamation and post-amalgamation shall be as follows:

As on October 10, 2025							
		Pre-issue		**Post Preferential allotment*1234**		**Post Amalgamation*1234**	
		No. of shares held	**% of shareholding**	**No. of shares held**	**% of shareholding**	**No. of shares held**	**% of shareholding**
	Promoter's Holding						
1	Indian	-	0.00	-	0.00	-	0.00
	Individual	-	0.00	-	0.00	-	0.00
	Bodies Corporate	-	0.00	-	0.00	-	0.00
	Sub-Total	-	0.00	-	0.00	-	0.00
2	Non-resident Indian (NRI)	-	0.00	-	0.00	-	0.00
3	Foreign Promoters	-	0.00	**959,045,636**	60.00	**1,046,134,922**	62.07
4	**Others**	-	0.00	-	0.00	-	0.00
	Sub Total (A)	**-**	**0.00**	**959,045,636**	60.00	**1,046,134,922**	62.07
1	**Institutions (Domestic)**						
	Mutual Funds	181,431,293	29.58	181,431,293	11.35	181,431,293	10.76
	Alternate Investment Funds	3,642,355	0.59	3,642,355	0.23	3,642,355	0.22
	Banks	5,220,000	0.85	5,220,000	0.33	5,220,000	0.31
	Insurance Companies	18,321,595	2.99	18,321,595	1.15	18,321,595	1.09
	Sovereign Wealth Funds	2,174,781	0.35	2,174,781	0.14	2,174,781	0.13
	NBFCs registered with RBI	90,000	0.01	90,000	0.01	90,000	0.01
	Sub Total (B1)	**210,880,024**	**34.38**	**210,880,024**	**13.19**	**210,880,024**	**12.51**
2	**Institutions (Foreign)**						
	Foreign Portfolio Investors	106,327,006	17.33	106,327,006	6.65	106,327,006	6.31
	Sub Total (B2)	**106,327,006**	**17.33**	**106,327,006**	**6.65**	**106,327,006**	**6.31**
3	**Central Government/ State**	396,235	0.06	396,235	0.02	396,235	0.02

As on October 10, 2025							
		Pre-issue		Post Preferential allotment*1234		Post Amalgamation*1234	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding	No. of shares held	% of shareholding
	Government						
	Sub Total (B3)	**396,235**	**0.06**	**396,235**	**0.02**	**396,235**	**0.02**
4	**Non-institutional investors**						
	Director and relatives	4,784,437	0.78	4,784,437	0.30	4,784,437	0.28
	KMP	300	0.00	300	0.00	300	0.00
	Indian public and others incl. NRIs	176,320,184	28.75	202,295,287	12.66	202,295,287	12.00
	Foreign Company	21,504,339	3.51	21,504,339	1.35	21,504,339	1.28
	Other/ Private corporate bodies	66,003,477	10.76	66,003,477	4.13	66,003,477	3.92
	Any others						
	Trust	336,238	0.05	336,238	0.02	336,238	0.02
	HUF	4,930,930	0.80	4,930,930	0.31	4,930,930	0.29
	Escrow Account	7,376	0.00	7,376	0.00	7,376	0.00
	Body Corporate -LLP	8,240,038	1.34	8,240,038	0.52	8,240,038	0.49
	Other- Clearing Members	13,658,070	2.23	13,658,070	0.85	13,658,070	0.81
	Sub Total (B4)	**295,785,389**	**48.22**	**321,760,492**	**20.13**	**321,760,492**	**19.09**
	Grant Total (A+B1+B2+B3+B4)	**613,388,654**	**100.00**	**1,598,409,393**	**100.00**	**1,685,498,679**	**100.00**

(1) The post preferential allotment and post amalgamation shareholding includes the ESOPs (already vested as on date/ expected to vest) which are exercisable on or prior to October 18, 2026.
(2) This does not factor the equity shares to be acquired by the Investor pursuant to the Open Offer.
(3) This represents the maximum number of equity shares agreed to be subscribed by the Investor under the Investment Agreement.
(4) This assumes that there is available headroom for foreign direct investment as on the Completion Date (as defined under the Investment Agreement).

9. MISCELLANEOUS

The Scheme of amalgamation is annexed with this Notice as Annexure B.

The copies of following documents have been uploaded on the website of the Bank and are available for inspection in physical and electronic form at the Registered Office and Corporate Office 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 EGM

(a) Scheme of Amalgamation;
(b) Copy of the Valuation Report;
(c) Valuation report dated October 18, 2025 issued by Deloitte Touche Tohmatsu India LLP, appointed by the Transferee Bank;
(d) Copy of the Fairness Opinion dated October 18, 2025 issued by ICICI Securities

Limited, a SEBI registered Merchant Banker appointed by the Transferee Bank;

(e) Copy of the Statutory Auditors' Certificates to the Transferee Bank stating that the accounting treatment proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;

(f) Copy of the Memorandum and Articles of Association of the Transferee Bank.

None of the Director/Key Managerial Personnel of the Bank or their relatives are, in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

The Board of Directors recommends the passing of Resolution set out at Item No. 6 of the Notice for approval by the majority in number representing two-thirds in value of the shareholders of the Bank present (either in person or by proxy) at the meeting and/or through remote e-Voting.

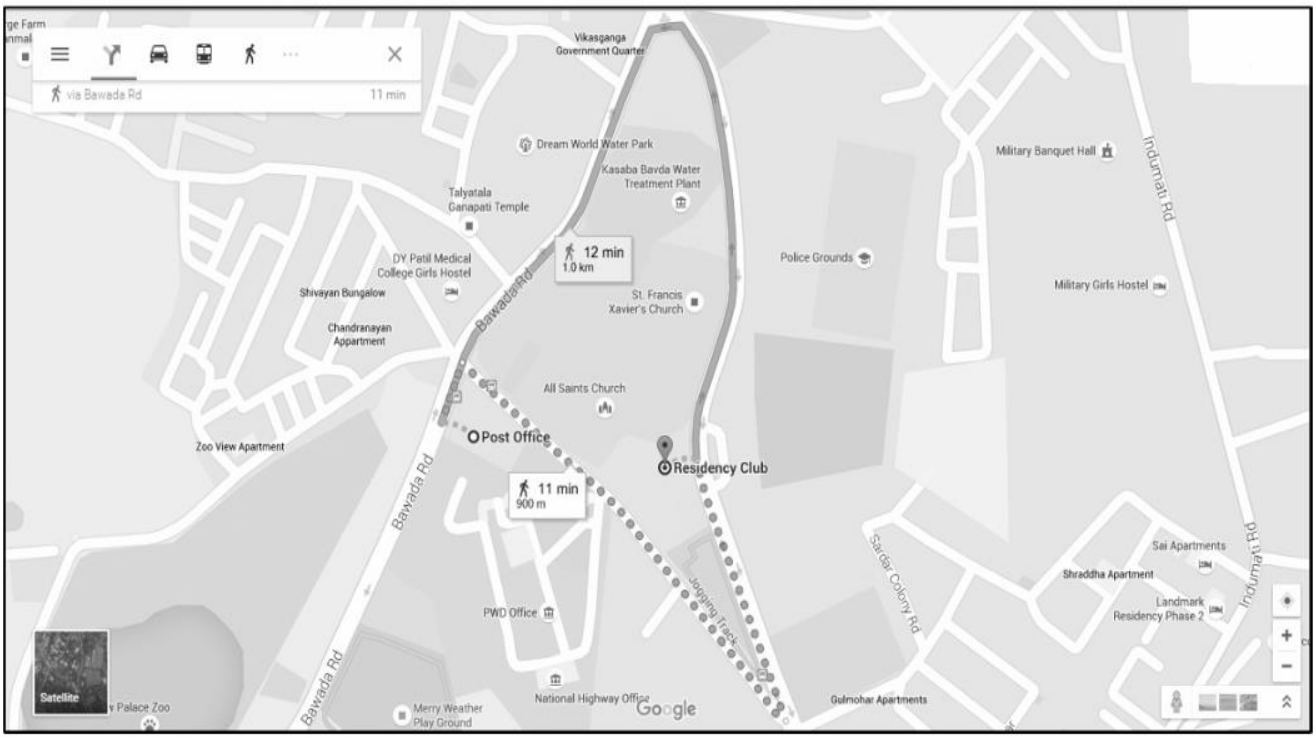
By Order of the Board of Directors

Niti Arya
Company Secretary
(FCS: 5586)

Place : Mumbai
Date : October 18, 2025

RBL Bank Limited
CIN: L65191PN1943PLC007308
Registered Office:
1st Lane, Shahupuri, Kolhapur - 416001 Tel no. + 91 2316650214
Email - investorgrievances@rblbank.com

Route map to the venue of EGM



RBL BANK LIMITED
CIN: L65191PN1943PLC007308
Reg. Office: 1st Lane, Shahupuri, Kolhapur - 416 001
Tel: +91 231 6650214
Website: https://www.rbl.bank.in | Email: investorgrievances@rblbank.com

FORM NO. – MGT 11

PROXY FORM
[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): ……
Registered address: ……..
E-mail ID: ……..
Folio No. /DP ID- Client ID: ……

I/We, being the Member(s) of _____ shares of RBL BANK LIMITED, hereby appoint:

1. Name:……Address:……
   Email ID: …… Signature: …… or failing him

2. Name:……Address:……
   Email ID: …… Signature: …… or failing him

3. Name:……Address:……
   Email ID: …… Signature: …… or failing him

as my / our proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the **EXTRA ORDINARY GENERAL MEETING** of the Bank to be held on Wednesday, November 12, 2025 at 11.30 a.m., at Residency Club, C. T. S. No. E 2124, E Ward, Near Bawda Post Office, Opp. PWD Office, New Palace, Tarabai Park, Kolhapur 416 003 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Sr. No.	Resolutions
1.	To increase the authorized share capital of the Company and consequent alteration of capital clause of the Memorandum of Association of the Bank
2.	Issuance of Equity Shares by Way of Preferential Issue on a Private Placement Basis
3.	Amendment to the Articles of Association of the Bank and grant of special right regarding Director nomination to identified shareholder of the Bank

4.	Approval for amendment to the Articles of Association of the Bank
5.	To consider and approve a Cap of up to 24% on the Aggregate Foreign Ownership
6.	To consider and approve the Scheme of Amalgamation

Affix
One Rupee
Revenue
Stamp

Signed this …….. day of ……. 2025 Signature of Shareholder
……

Signature of first proxy holder | Signature of second proxy holder | Signature of third proxy holder

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Note:
This form in order to be effective must be duly stamped, completed and signed and must be deposited at the Registered Office of the Bank, not later than 48 hours before the commencement of the meeting.

RBL BANK LIMITED
CIN: L65191PN1943PLC007308
Reg. Office: 1st Lane, Shahupuri, Kolhapur - 416 001
Tel: +91 231 6650214
Website: https://www.rbl.bank.in | Email: investorgrievances@rblbank.com

ATTENDANCE SLIP

Sr. No.:

Regd. Folio / DP ID & Client ID	
Name and Address of the Member	
Name(s) of the Joint Holder(s)	
No. of Shares	
Name of Proxy Holder/Authorised Representative	

I/ We hereby record my/ our presence at the EXTRA ORDINARY GENERAL MEETING ("EGM") of the Members of the Bank being held on Wednesday, November 12, 2025, at 11.30 a.m. at Residency Club, C.T.S. No. E 2124, E ward, Near Bawda Post office, Opp. PWD office, New Palace, Tarabai Park, Kolhapur – 416003.

Signature of the Shareholder/ Proxy Present/ Authorised Representative	

Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

Annexure A

Shareholding pattern of the Bank pre and post proposed preferential issue:

		Pre-issue		Post Preferential allotment*1234	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
	Promoter's Holding				
1.	Indian	-	0.00	-	0.00
	Individual	-	0.00	-	0.00
	Bodies Corporate	-	0.00	-	0.00
	Sub-Total	-	0.00	-	0.00
2.	Non-resident Indian (NRI)	-	0.00	-	0.00
3.	Foreign Promoters	-	0.00	**959,045,636**	60.00
4.	**Others**	-	0.00	-	0.00
	Sub Total (A)	**-**	**0.00**	**959,045,636**	60.00
1	**Institutions (Domestic)**				
	Mutual Funds	181,431,293	29.58	181,431,293	11.35
	Alternate Investment Funds	3,642,355	0.59	3,642,355	0.23
	Banks	5,220,000	0.85	5,220,000	0.33
	Insurance Companies	18,321,595	2.99	18,321,595	1.15
	Sovereign Wealth Funds	2,174,781	0.35	2,174,781	0.14
	NBFCs registered with RBI	90,000	0.01	90,000	0.01
	Sub Total (B1)	**210,880,024**	**34.38**	**210,880,024**	**13.19**
2	**Institutions (Foreign)**				
	Foreign Portfolio Investors	106,327,006	17.33	106,327,006	6.65
	Sub Total (B2)	**106,327,006**	**17.33**	**106,327,006**	**6.65**
3	**Central Government/ State Government**	396,235	0.06	396,235	0.02
	Sub Total (B3)	**396,235**	**0.06**	**396,235**	**0.02**
4	**Non-institutional investors**				
	Director and relatives	4,784,437	0.78	4,784,437	0.30
	KMP	300	0.00	300	0.00
	Indian public and others incl. NRIs	176,320,184	28.75	202,295,287	12.66
	Foreign Company	21,504,339	3.51	21,504,339	1.35
	Other/ Private corporate bodies	66,003,477	10.76	66,003,477	4.13
	Any others				

		Pre-issue		Post Preferential allotment*1234	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
	Trust	336,238	0.05	336,238	0.02
	HUF	4,930,930	0.80	4,930,930	0.31
	Escrow Account	7,376	0.00	7,376	0.00
	Body Corporate -LLP	8,240,038	1.34	8,240,038	0.52
	Other- Clearing Members	13,658,070	2.23	13,658,070	0.85
	Sub Total (B4)	**295,785,389**	**48.22**	**321,760,492**	**20.13**
	Grant Total (A+B1+B2+B3+B4)	**613,388,654**	**100.00**	**1,598,409,393**	**100.00**

1. *The post preferential allotment shareholding includes the ESOPs (already vested as on date/ expected to vest) which are exercisable on or prior to October 18, 2026.*
2. *This does not factor the equity shares to be acquired by the Allottee pursuant to the Open Offer.*
3. *This represents the maximum number of equity shares agreed to be subscribed by the Allottee.*
4. *This assumes that there is available headroom for foreign direct investment as on the date of issuance of the equity shares.*

Annexure B

DRAFT SCHEME OF AMALGAMATION

OF

EMIRATES NBD BANK (P.J.S.C.), INDIA BRANCH
(as the Transferor Bank)

WITH

RBL BANK LIMITED
(as the Transferee Bank)

(UNDER SECTION 44-A OF THE BANKING REGULATION ACT, 1949 AND THE RESERVE BANK OF INDIA MASTER DIRECTION (AMALGAMATION OF PRIVATE SECTOR BANKS) DIRECTIONS, 2016)

This Scheme (*as defined hereinafter*) is presented under Section 44-A of the BR Act (*as defined hereinafter*) and the RBI Amalgamation Directions (*as defined hereinafter*) for the amalgamation of the India branch of Emirates NBD Bank (P.J.S.C.) (hereinafter referred to as the "**Transferor Bank**") with RBL Bank Limited (hereinafter referred to as the "**Transferee Bank**") and for various other matters consequential, incidental, supplementary or otherwise integrally connected therewith.

PARTS OF THE SCHEME

This Scheme is divided into the following parts:

(a) **PART I** deals with the general description of the Banking Companies (*as defined hereinafter*), a brief overview of the Scheme and the rationale and benefits of this Scheme;

(b) **PART II** deals with the definitions and interpretation, date of taking effect of this Scheme, the capital of the Transferor Bank and the share capital of the Transferee Bank;

(c) **PART III** deals with the Amalgamation (*as defined hereinafter*) of the Transferor Bank with the Transferee Bank; and

(d) **PART IV** deals with the general terms and conditions applicable to this Scheme.

PART I

1. DESCRIPTION OF THE BANKING COMPANIES

1.1 TRANSFEROR BANK

(i) The Transferor Bank is the branch of Emirates NBD Bank (P.J.S.C.) ("**ENBD UAE**") in India, having Permanent Account Number (PAN) AAECE5733B, licensed as a banking company by the RBI (*as defined hereinafter*) under Section 22 of the BR Act and operating through 3 (Three) branches at Mumbai, Chennai, and Gurugram.

(ii) The Transferor Bank is primarily engaged in corporate financing and dealings with corporate clients, offering fund based and non-fund based products as well as liability products catering to corporate, small and medium enterprises, and retail clients. The Transferor Bank also operates a treasury desk, engaged in foreign exchange, asset-liability management, investments, and other treasury-related products, including letter of credit confirmation, bill discounting, and lending. In addition, the Transferor Bank offers savings account and deposit products to resident and non-resident retail customers.

1.2 TRANSFEREE BANK

(i) The Transferee Bank, having CIN L65191PN1943PLC007308 is a public listed company which was incorporated on June 14, 1943, under the Companies Act,1913 and duly existing under the Companies Act, 2013, having its registered office at 1st Lane, Shahupuri, Kolhapur - 416001, Maharashtra, India.

(ii) The Transferee Bank is licensed as a banking company by the RBI under Section 22 of the BR Act. The Transferee Bank is engaged in providing a range of banking and financial services in India including retail banking, wholesale banking, digital banking and other services.

(iii) The Equity Shares (*as defined hereinafter)* of the Transferee Bank are listed on

BSE (*as defined hereinafter*) (Stock Code: 540065) and on NSE (*as defined hereinafter*) (Stock Code: RBLBANK).

2. OVERVIEW OF THE SCHEME

This Scheme is presented for the Amalgamation of the Transferor Bank with and into the Transferee Bank, with effect from the Appointed Date (*as defined hereinafter*), and the issuance of the New Transferee Bank Shares (*as defined hereinafter*) to ENBD UAE in accordance with the terms hereof, pursuant to Section 44-A of the BR Act and the RBI Amalgamation Directions.

3. RATIONALE OF THE SCHEME

3.1 The proposed Amalgamation would be in the best interest of the Banking Companies and the shareholders, employees, and other stakeholders as the proposed Amalgamation will yield advantages as set out *inter alia* below:

(i) The Amalgamation is in line with ENBD UAE's desire to have increased focus on its India banking business. The Board of ENBD UAE (*as defined hereinafter*) and the Board of the Transferee Bank (*as defined hereinafter*) have approved the proposed acquisition of equity shares representing up to 60.00% (Sixty percent) of the total paid-up equity share capital of the Transferee Bank by ENBD UAE through a preferential issuance ("**Preferential Issue**") pursuant to an investment agreement dated October 18, 2025 executed with the Transferee Bank (the "**Investment Agreement**"). The Preferential Issue will trigger the requirement for ENBD UAE to make an Open Offer (*as defined hereinafter*) and to acquire the Open Offer Shares (*as defined hereinafter*). The aggregate of the equity shares acquired by ENBD UAE under the Preferential Issue and the Open Offer will be subject to the sectoral limit of 74.00% (Seventy Four percent) of the total paid-up equity share capital of the Transferee Bank (which is the sectoral limit for aggregate foreign shareholding in private banks under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019). The Preferential Issue shall be subject to such adjustments as set out in the Investment Agreement including for meeting the minimum public shareholding requirement under the SEBI Takeover Regulations (*as defined hereinafter*) and for complying with the foreign investment sectoral cap of 74.00% (Seventy Four percent);

(ii) Accordingly, the consolidation of the Transferor Bank into the Transferee Bank enables ENBD UAE to consolidate its India banking business into the Transferee Bank to comply with the single mode of presence requirement under the 'Scheme for setting up of wholly owned subsidiaries for foreign banks in India' dated November 6, 2013 read with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and creates a unified larger bank promoted by ENBD UAE;

(iii) The Amalgamation will leverage the complementarities among the parties involved, given the Transferor Bank's business in India comprises of high quality corporate customers. The Transferee Bank has a sizeable corporate customer portfolio and the combined business will benefit from increased scale, a more comprehensive product offering and the ability to drive synergies across revenue opportunities, operating efficiencies, and underwriting efficiencies in this segment;

(iv) The Transferee Bank will benefit from the larger net worth, allowing for the underwriting of larger ticket loans in the corporate segment and enable larger share in high quality corporate customers and derive revenue opportunities across

product suites; and

(v) The Amalgamation will result in the Transferee Bank being able to leverage ENBD UAE's global best practices and access to its global networks.

PART II

DEFINITIONS AND INTERPRETATION, DATE OF EFFECT OF THE SCHEME, CAPITAL OF THE TRANSFEROR BANK AND SHARE CAPITAL OF THE TRANSFEREE BANK

4. DEFINITIONS

In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:

4.1 "**Act**" means the Companies Act, 2013.

4.2 "**Amalgamation**" means the amalgamation of the Transferor Bank into and with the Transferee Bank pursuant to this Scheme.

4.3 "**Applicable Law**" means all statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, circulars, guidelines, policies, directions, directives and orders, judgments, decrees of any Appropriate Authority (or any agency thereof), statutory authority, tribunal, court, constitution, decree, statute, or pronouncements having the effect of law by state, municipality, court, tribunal, agency, binding international treaties and regulations, government, ministry, department, commission or recognised stock exchange, arbitrator, board, bureau, or any instrumentality thereof, in each case, as may be in force from time to time and applicable to the relevant Banking Companies/ ENBD UAE (as applicable).

4.4 "**Appointed Date**" means April 01, 2026, or such other date as may be fixed mutually by the Transferor Bank and the Transferee Bank and sanctioned by the RBI.

4.5 "**Appropriate Authority**" means: (a) any foreign, national, state, municipal, local, or any entity exercising executive, legislative, judicial, regulatory, taxing or administrative functions of or pertaining to government; or (b) any agency, division, bureau, department or other subdivision of any government, entity or organization described in the foregoing clause (a) of this definition; or (c) any company, business, enterprise or other entity owned, and Controlled by any government, entity, organization or established by a central, provincial or state statute, Person who is otherwise a Government Official, or other Person described in the foregoing clauses (a) or (b) of this definition, provided such entity exercises legislative, executive, administrative or judicial functions of or pertaining to government. For avoidance of doubt, Appropriate Authority shall include the President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same and any local or other authority exercising powers conferred by Applicable Law and shall include, without limitation, the RBI, SEBI and any recognised stock exchange.

4.6 "**Banking Companies**" means the Transferor Bank and the Transferee Bank, individually or collectively, as the context may require.

4.7 "**Banking Regime**" has the meaning assigned to such term in Clause 24 below.

4.8 "**Board of ENBD UAE**" means the board of directors of ENBD UAE and shall include any committee thereof or any person authorised by such board of directors or any person authorised by such committee duly constituted by the directors and authorised for the matters pertaining to this Scheme or any other matter relating thereto.

4.9 "**Board of the Transferee Bank**" means the board of directors of the Transferee Bank and shall include any committee thereof or any person authorised by such board of directors or any person authorised by such committee duly constituted by the directors and authorised for the matters pertaining to this Scheme or any other matter relating thereto.

4.10 "**BR Act**" means the Banking Regulation Act, 1949 and all the rules, regulations, guidelines and circulars issued by the RBI thereunder, for the time being in force.

4.11 "**BSE**" means the BSE Limited.

4.12 "**Business Day**" means a day (excluding Saturdays and Sundays) on which banks generally are open in Mumbai for the transaction of normal banking business.

4.13 "**CCI**" means the Competition Commission of India.

4.14 "**CCI Approval**" means the approval from the CCI, under the Competition Act, 2002 and the regulations thereunder, for the Scheme.

4.15 "**Effective Date**" means a date specified by the RBI, which is: (a) after the fulfilment or waiver (to the extent permitted under Applicable Law) of the conditions specified in Clause 20; and (b) on or after the Appointed Date. References in the Scheme to the "**coming into effect of the Scheme**" or "**Scheme becoming effective**" or "**on this Scheme becoming effective**" or "**upon this Scheme becoming effective**" or "**effectiveness of this Scheme**" or "**effect of this Scheme**" or "**pursuant to this Scheme coming into effect**" shall mean the Effective Date.

4.16 "**ENBD UAE**" has the meaning assigned to such term in Clause 1.1(i) above.

4.17 "**Encumbrance**" or "**Encumber**" or "**Encumbered**" means: (a) any encumbrance including, without limitation, any mortgage, pledge, charge (whether fixed or floating), claim, hypothecation, lien, assignment, deposit by way of security, non-disposal undertaking, right of pre-emption, right of first offer or refusal, any provisional or executional attachment and any other interest held by a Person; (b) any voting agreement, proxy, right of set off, right of first offer, right of refusal, interest, option or transfer restriction in favour of any Person or beneficial ownership; (c) any claim as to title, possession, interest or use, conditional sale agreement, co-sale agreement, trust (other title exception of whatsoever nature); and/or (d) a contract, whether conditional or otherwise, to give or refrain from giving any of the foregoing.

4.18 "**Equity Shares**" means equity shares of the Transferee Bank having a face value of INR 10 (Indian Rupees Ten) each.

4.19 "**Government Official**" means any official, officer, employee, candidate for office

of, or representative of, or any Person acting in an official capacity for or on behalf of, any Appropriate Authority including but not limited to officers in the military, navy or air force, judges and arbitrators empowered by a Court, officers appointed by the courts of justice (including a liquidator, receiver, or commissioner), members of any panchayat, prison officials, police, revenue and taxation authorities.

4.20 "**Income Tax Act**" means the Income-tax Act, 1961.

4.21 "**INR**" means Indian Rupees.

4.22 "**Investment Agreement**" has the meaning assigned to such term in Clause 3.1(i) above.

4.23 "**New Transferee Bank Shares**" means the fully paid-up equity shares of the Transferee Bank, each having a face value of INR 10, issued in accordance with this Scheme.

4.24 "**NSE**" means the National Stock Exchange of India Limited.

4.25 "**Open Offer**" means the open offer to be made by ENBD UAE offering to purchase the Open Offer Shares pursuant to the SEBI Takeover Regulations, in accordance with the terms of the Investment Agreement.

4.26 "**Open Offer Shares**" means the number of Equity Shares validly tendered by the public shareholders of the Transferee Bank in the Open Offer.

4.27 "**Person**" means any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, unlimited or limited liability company, joint venture, Appropriate Authority or trust or any other entity or organization.

4.28 "**Preferential Issue**" has the meaning assigned to such term in Clause 3.1(i) above.

4.29 "**Proceeding(s)**" means all legal, taxation or other proceedings whether civil or criminal including, without limitation, suits, summary suits, petitions, assessments, appeals, arbitration, or other proceedings of whatever nature.

4.30 "**RBI**" means the Reserve Bank of India.

4.31 "**RBI Amalgamation Directions**" means the Reserve Bank of India (Amalgamation of Private Sector Banks) Directions, 2016 dated April 21, 2016 bearing reference no. RBI/DBR/2015-16/22 Master Direction DBR.PSBD.No. 96/16.13.100/2015-16.

4.32 "**Scheme of Amalgamation**" or "**Scheme**" or "**this Scheme**" means this scheme of amalgamation (along with any annexures and schedules attached hereto, if any) between the Transferor Bank and the Transferee Bank, under the provisions of Section 44-A of the BR Act and the RBI Amalgamation Directions, including any modification(s) and amendments as may be made, from time to time, in accordance with the terms hereof.

4.33 "**SEBI**" means the Securities and Exchange Board of India.

4.34 "**SEBI LODR**" means the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015.

4.35 "**SEBI Takeover Regulations**" means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

4.36 "**Share Issuance Ratio**" has the meaning assigned to such term in Clause 10.1 below.

4.37 "**Tax**" or "**Taxes**" means all forms of taxation, duties, levies, imposts and social security charges, including without limitation corporate income tax, withholding tax, minimum alternate tax, equalisation levy, tax collected at source, goods and services tax, provident fund, employee state insurance and gratuity contributions, value added tax, customs and excise duties, capital gains tax and other legal transaction taxes, stamp duty, dividend withholding tax, real estate taxes, other municipal taxes and duties, environmental taxes and duties and any other type of taxes or duties in any relevant jurisdiction, together with any interest, cess, penalties, surcharges or fines relating thereto, due, payable, levied, imposed upon or claimed to be owed in any relevant jurisdiction.

4.38 "**Transferor Bank Shareholder Approval**" means the consent to this Scheme by a majority in number representing two-thirds in value of the members of ENBD UAE, present in person or by proxy at a meeting called for the purpose, or such other approval/ authorisation which under the laws applicable to ENBD UAE may validly be given in lieu of such requirement.

4.39 "**Transferor Bank Undertaking**" means all the businesses, undertakings, assets, properties, investments and all liabilities of the Transferor Bank of whatsoever nature and kind and wherever situated, on a going concern basis, and with continuity of business, and shall include, without limitation:

(a) All the assets and properties (tangible or intangible, movable or immovable, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Bank, including, without limitation, stock-in-trade, computers, equipment, offices and other premises, capital work in progress, sundry debtors, furniture, fixtures, interiors, office equipment, accessories, deposits, all stocks, assets, investments of all kinds (including, without limitation, shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates), cash balances or deposits with banks, loans, advances, contingent rights or benefits, book debts, receivables, Taxes paid, actionable claims, earnest moneys, advances or deposits paid by the Transferor Bank, financial assets, leases (including but not limited to leasehold rights of the Transferor Bank), and assets, lending contracts, rights and benefits under any agreement, benefit of any security arrangements/ security interests or under any guarantees, reversions, powers, municipal permissions, tenancies or licenses in relation to the offices, fixed and other assets, intangible assets (including, without limitation, software), intellectual property rights of any nature whatsoever, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, title, interests, other benefits (including, without limitation, Tax benefits), credits (including, without limitation, tax credits), credit arising from advance tax, self-assessment tax, withholding tax credits, any Tax refunds and credits,

minimum alternate tax credit entitlement, CENVAT credit, goods and service tax credit, other indirect tax credits, any Tax incentives, benefits advantages, privileges, exemptions, credits, book loss and book depreciation, deferred tax assets, Tax holidays, remission, reductions and any other claims under any Tax laws, subsidies, easements, privileges, liberties and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Bank or in connection with or relating to the Transferor Bank and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Bank;

(b) All contracts (including, without limitation, agreements with respect to the immovable properties being used by the Transferor Bank by way of lease and/or license and/or business arrangements), rights, agreements, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of meetings, letters of intent, understanding, equipment purchase agreement, agreements with customers, purchase and other agreement with the supplier/ manufacturer of goods/service providers, undertakings, deeds, bonds and schemes; entitlements, licenses (including, without limitation, the licenses granted by any Appropriate Authority for the purpose of carrying on the business of the Transferor Bank or in connection therewith), permits, permissions, incentives, approvals (including municipal approvals), allocations, registrations, Tax benefits, subsidies, concessions, grants, credits, awards, exemptions, qualifications, bid acceptances, tenders, certificates, rights, statutory rights, claims, leases, licenses, right to use and/ or access, tenancy rights, liberties, special status and other benefits or privileges; quota rights, engagements, arrangements, authorities, allotments and security arrangements (to the extent provided herein); benefits of any guarantees, reversions, powers and all other approvals, sanctions and consents of every kind, nature and description whatsoever relating to the Transferor Bank's business activities and operations and that may be required to carry on the operations of the Transferor Bank;

(c) All insurance policies of the Transferor Bank;

(d) All intellectual property rights, registrations, trademarks, trade names, computer programmes, manuals, data, service marks, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs and domain names and all software, and all the website contents (including text, graphics, images, audio, video and data) used by or held for use by the Transferor Bank in the business, activities and operations carried on by it;

(e) All books, records (including financial records), statutory registers, files, papers, engineering and process information, application software, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, lists of present and former borrowers, lenders and suppliers including service providers, other borrower information, customer credit information, customer/supplier pricing information, and all other books

and records, whether in physical or electronic form ("**Transferor Bank Records**");

(f) All amounts claimed by the Transferor Bank whether or not so recorded in the books of account of the Transferor Bank from any Appropriate Authority, under any law, act or rule in force (including, without limitation, as refund of any Tax, duty, cess or of any excess payment);

(g) All rights to any claim not preferred or made by the Transferor Bank in respect of any refund of Tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Bank and any interest thereon, with regard to any law, act or rule or scheme made by the Appropriate Authority, and in respect of set-off, book loss and book depreciation, deferred tax assets, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, incentives, benefits, Tax holidays, credits, etc., under Applicable Law (including, without limitation, the Income Tax Act, 1961), sales Tax, value added Tax, service Tax, custom duties, and goods and service Tax or any other or like benefits under the said acts or under and in accordance with Applicable Law;

(h) All debts and liabilities, both present and future, whether or not provided in the books of accounts or disclosed in the balance sheet of the Transferor Bank including, without limitation, all secured and unsecured debts (whether denominated in Indian rupees or a foreign currency), liabilities (including deferred Tax liabilities, contingent liabilities) of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations along with any charge, assurances, deposits, time and demand liabilities, borrowings, bills payable, interest accrued, Tax liabilities, debentures, bonds, notes, duties, leases of the Transferor Bank, guarantees, sundry creditors and all other obligations of whatsoever kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised, whether or not contingent or disputed or the subject matter of any court, arbitration, tribunal, forum or other Proceedings including before any Appropriate Authority;

(i) All of its staff and employees, who are on its payrolls, including those employed at its offices and branches, including overseas offices, employees/personnel engaged on contract basis and contract labourers and interns/trainees, as are primarily engaged in or in relation to the business, activities and operations carried on by the Transferor Bank and other obligations of whatsoever kind, including liabilities of the Transferor Bank with regard to its staff and employees, with respect to the payment of gratuity, superannuation, pension benefits, the provident fund or compensation, if any, and any other employee benefit scheme/plan in the event of resignation, death, voluntary retirement or retrenchment and any other obligations under any licenses and/ or permits;

(j) all inter-office and related party receivables/ payables of the Transferor Bank to ENBD UAE or any affiliate in relation to the Transferor Bank;

(k) all fiduciary, custodial, escrow and agency relationships, and associated rights/obligations (including, without limitation, client monies held in fiduciary capacity); and

(l) All Proceedings of whatsoever nature involving the Transferor Bank.

4.40 "**Valuation Report**" means the joint valuation report dated October 18, 2025 issued by CA Harsh Chandrakant Ruparelia and Bansi S Mehta Valuers LLP, appointed by the Transferee Bank and the Transferor Bank, respectively.

5. INTERPRETATION

5.1 All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the BR Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other Applicable Law, as the case may be, or any statutory modification or re-enactment thereof for the time being in force.

5.2 References to clauses unless otherwise provided, are to clauses of and to this Scheme.

5.3 Words importing the singular include the plural and *vice versa*, pronouns importing a gender include each of the masculine, feminine and neutral genders, and where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.

5.4 Clause headings, subheadings, titles, subtitles, sub-clauses, sections and paragraphs are for information only and shall not form part of the operative provisions of this Scheme and shall be ignored in construing or interpreting the same.

5.5 Unless otherwise specified, time periods within or following which any act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the following Business Day if the last day of such period is not a Business Day.

5.6 The terms herein, hereof, hereto, hereinafter and words of similar purport refer to this Scheme as a whole.

5.7 The words 'include', 'including' and 'in particular' shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words.

5.8 References to statutory provisions shall be construed as meaning and including references to the statutory provision as modified, amended or re-enacted or both from time to time (whether before or after the date of the Board of ENBD UAE and/ or the Board of the Transferee Bank approving the Scheme) and any subordinate legislation made under the statutory provision (whether before or after such date).

5.9 Any reference in this Scheme, to this Scheme or any other agreement, contract, document or arrangement, or to any provision thereof, shall be construed, without limitation, as a reference to this Scheme or, as the case may be, such other agreement, contract, document, or arrangement, or to any provision thereof, in each case as the same may have been, or may, from time to time, be amended, varied, assigned, novated, acceded to or supplemented.

5.10 Unless otherwise indicated, a reference to any time is a reference to that time in India.

5.11 Any reference to a Person acting "directly" or "indirectly" includes (without prejudice to the generality of that expression) acting alone or jointly with or by means of or through any other Person, including by the exercise of voting or any other rights in another Person.

5.12 If any provision in Clause 4 is a substantive provision conferring rights or imposing obligations on any Person, effect shall be given to it as if it were a substantive provision in the body of this Scheme.

5.13 Reference to days, months and years are to calendar days, calendar months and calendar years, respectively.

5.14 Unless otherwise specified, a reference to a Person being liable to another Person, or to liability, includes, but is not limited to, any liability in equity, contract or tort (including negligence).

5.15 Any reference in this Scheme to any Appropriate Authority shall be deemed to include a reference to any successor thereof.

5.16 Any obligation in this Scheme on a Person not to do something includes an obligation not to agree or allow that thing to be done.

5.17 Any approval and/ or consent to be granted by a Person under this Scheme shall be deemed to mean an approval and/ or consent in writing, and, unless expressly provided for otherwise, shall be deemed to mean the prior approval or consent of the relevant Person. For the purposes of this Scheme, where any approval or consent of any Person is required, such approval or consent shall be deemed to mean and include any approval or consent that, under the laws applicable to such Person, may validly be given by its any other authorised body in lieu of such Person.

5.18 Any reference to "writing" includes writing, typing, printing, letter, e-mail or other electronic record reduced to a visual form but shall not include text messages or other short message service.

5.19 An obligation to "ensure" or "cause" any act or forbearance shall be deemed to include an obligation to exercise all rights and powers (including, without limitation, voting rights) available to such Person undertaking such obligation to ensure or cause, as the case may be, such act or forbearance.

5.20 Unless otherwise indicated, where the day on which any act, matter or thing is to be done is a day other than a Business Day, that act, matter or thing must be done on or by the next Business Day.

6. DATE OF TAKING EFFECT OF THIS SCHEME

This Scheme, in its present form or with any modification(s) made as per Clause 19 of this Scheme, shall, after the fulfilment or waiver (to the extent permitted under Applicable Law) of the conditions specified in Clause 20, become operative from the Effective Date and effective from the Appointed Date.

7. CAPITAL OF THE TRANSFEROR BANK AND SHARE CAPITAL OF THE TRANSFEREE BANK

7.1 The capital of the Transferor Bank as on June 30, 2025 is as under:

Capital	Amount in INR
Common Equity Tier 1	21,95,41,93,254
Additional Tier 1	NIL
Tier 2 Capital	36,72,44,841

Capital	Amount in INR
Total	22,32,14,38,095

7.2 The capital structure of the Transferee Bank as on June 30, 2025, is as under:

Authorised Share Capital	Amount in INR
1,00,00,00,000 Equity Shares of face value of INR 10 each	10,00,00,00,000
Total	10,00,00,00,000
Issued, Subscribed & Paid-Up Capital	**Amount in INR**
60,90,09,791 Equity Shares of face value of INR 10 each	609,00,97,910
Total	609,00,97,910

The Transferee Bank has outstanding employee stock options under the Transferee Bank's employee stock option schemes, the exercise of which may result in further increase in the issued and paid-up capital of the Transferee Bank. Further, the completion of the Preferential Issue would result in further increase in the authorised capital and issued and paid-up capital of the Transferee Bank.

PART III

AMALGAMATION OF THE TRANSFEROR BANK WITH THE TRANSFEREE BANK

8. TRANSFER AND VESTING OF THE TRANSFEROR BANK WITH THE TRANSFEREE BANK

8.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, subject to the provisions of this Scheme, the Transferor Bank shall stand amalgamated with the Transferee Bank and the Transferor Bank Undertaking shall, pursuant to Section 44-A and other applicable provisions, if any, of the BR Act and the RBI Amalgamation Directions, be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Bank, as a going concern, without any further act, instrument, deed, matter or thing so as to become, the undertaking of the Transferee Bank by virtue of and in the manner provided in this Scheme.

8.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, upon the coming into effect of this Scheme and with effect from the Appointed Date, subject to the provisions of this Scheme, all the estate, assets, properties, rights, claims, title, interest and authorities including, without limitation, accretions and appurtenances of the Transferor Bank Undertaking (of whatsoever nature and wherever situated) shall without any further, act, deed, matter or thing, be and stand transferred to and vested in or shall be deemed to have been transferred to and vested in the Transferee Bank as a going concern so as to become as and from the Appointed Date, the estates, assets, properties, rights, claims, title, interest and authorities of the Transferee Bank, subject to the provisions of this Scheme.

8.3 In respect to such of the assets of the Transferor Bank Undertaking that are movable in nature including, without limitation, investments, cash balances or cash in hand or are otherwise capable of transfer by physical or constructive delivery and/ or by endorsement and delivery or by vesting and recordal of whatsoever nature, the same shall be so transferred by the Transferor Bank, and shall become the property of the Transferee Bank with effect from the Appointed Date, by operation of law without any further act or deed or execution of an instrument with the intent of vesting such assets with the Transferee

Bank as on the Appointed Date. The vesting pursuant to this Clause 8.3 shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly. On the Effective Date, the Transferor Bank shall hand over all the Transferor Bank Records to the Transferee Bank.

8.4 In respect of such of the assets belonging to the Transferor Bank Undertaking other than those mentioned in Clause 8.3 above, the same shall, as more particularly provided in Clause 8.2 above, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Bank upon the coming into effect of the Scheme and with effect from the Appointed Date.

8.5 Upon the effectiveness of this Scheme and with effect from the Appointed Date, all assets of the Transferor Bank that are owned/ leased/ licensed immovable properties, if any, including, without limitation, any right or interest in the buildings and structures standing thereon and all lease/ license or rent agreements, together with security deposits and advance/ prepaid lease/ license fee, rights and easements in relation to such properties shall stand transferred to and be vested in, or be deemed to have been transferred to and vested in the Transferee Bank, without any further act or deed, pursuant to the provisions of this Scheme. Further, the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants under all relevant lease/ license or rent agreements and shall, in accordance with the terms of such agreements, refund the security deposits and advance/ prepaid lease/ license fee to the Transferee Bank. The Transferee Bank shall be entitled to exercise all rights and privileges attached to the aforesaid immoveable properties.

8.6 All estate, assets, properties, rights, claims, title, interest and authorities including accretions and appurtenances of the Transferor Bank Undertaking accrued to or acquired by the Transferor Bank after the Appointed Date but prior to the Effective Date shall have been deemed to have been accrued and/ or acquired for and on behalf of the Transferee Bank and shall, without any further act, instrument or deed, stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Bank upon coming into effect of this Scheme in accordance with the terms hereof.

8.7 Upon the effectiveness of this Scheme and with effect from the Appointed Date, any security interest created in favour of or for the benefit of the Transferor Bank (in relation to or in connection with the Transferor Bank Undertaking), whether such security interest be over immovable, movable, tangible or intangible property, and whether by way of mortgage, hypothecation, pledge, lien or any other form or mode of creation of security interest, and all guarantees, letters of comfort, letters of credit or similar instruments in favour of or for the benefit of the Transferor Bank, shall without any further act, deed, instrument or thing, be transferred to and vested in the Transferee Bank or be deemed to have been transferred to and vested in the Transferee Bank, and shall continue to be in full force and effect and may be enforced as fully and effectually as if instead of the Transferor Bank, the Transferee Bank had been the beneficiary or a party thereto, and the benefit shall be available to the Transferee Bank as if such same were *ab initio* created in favour of the Transferee Bank and it shall not be necessary to obtain the consent of any person concerned therewith in any capacity whatsoever or of the person who created such security in order to give effect to the provisions of this Clause.

8.8 With effect from the Appointed Date, all trademarks, trade names, service marks, copyrights, logos, corporate names, brand names, domain names and all registrations, applications and renewals in connection therewith, and software and all website content (including text, graphics, images, audio, video and data), trade secrets, confidential

business information and other proprietary information of the Transferor Bank Undertaking shall stand transferred to and vested in the Transferee Bank.

9. TRANSFER AND VESTING OF THE LIABILITIES OF THE TRANSFEROR BANK UNDERTAKING WITH THE TRANSFEREE BANK

9.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, all the liabilities, debts, loans raised and used, duties and obligations of the Transferor Bank or forming part of the Transferor Bank Undertaking, whether or not recorded in the books of accounts of the Transferor Bank, shall, pursuant to the provisions of Section 44-A and other applicable provisions of the BR Act and the RBI Amalgamation Directions, without any further act, instrument, deed, matter or thing, stand transferred to and vested in the Transferee Bank to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date the liabilities, debts, loans, duties and obligations of the Transferee Bank on the same terms and conditions as were applicable to the Transferor Bank, and the Transferee Bank shall meet, discharge and satisfy the same and further, it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

9.2 Subject to Applicable Law, all Encumbrances, if any, existing prior to the Effective Date over the assets of the Transferor Bank Undertaking, shall, after the Effective Date, without any further act, instrument or deed, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date. Provided that if any of the assets of the Transferor Bank or forming part of the Transferor Bank Undertaking, which are being transferred to the Transferee Bank pursuant to this Scheme have not been Encumbered as aforesaid, such assets shall remain unencumbered and the existing Encumbrances referred to above shall not be extended to and shall not operate over such assets. The absence of any formal amendment or approval which may be required by a lender or trustee or third party shall not affect the operation of the above.

9.3 It is expressly provided that, save as mentioned in this Clause, no other term or condition of the liabilities, loans, duties and obligations transferred to the Transferee Bank as part of the Scheme shall be modified by virtue of this Scheme.

9.4 The provisions of this Clause 9 shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document, all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.

10. CONSIDERATION

10.1 Upon this Scheme becoming effective in terms hereof, in consideration of the transfer and vesting of the Transferor Bank (including the Transferor Bank Undertaking) to the Transferee Bank, the Transferee Bank shall, without any further application, act, instrument or deed, issue an aggregate of 8,70,89,286 (Eight Crores Seventy Lakhs Eighty Nine Thousand Two Hundred and Eighty Six) equity shares having face value of INR 10 (Rupees Ten) each (basis the valuation arrived at in the Valuation Report) ("**Share Issuance Ratio**"), credited as fully paid up, of the Transferee Bank to ENBD UAE.

10.2 The requisite action and formalities for crediting of the New Transferee Bank Shares to ENBD UAE pursuant to the issuance and allotment as per Clause 10.1 above as well as the applicable provisions of the Foreign Exchange Management Act, 1999, shall be completed within such date as is mutually determined by the Transferee Bank and the Transferor Bank, in writing.

10.3 For the purposes of allotment of the New Transferee Bank Shares basis the Share Issuance Ratio pursuant to this Scheme, in case the Transferor Bank becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of the New Transferee Bank Shares by the Transferee Bank in accordance with Clause 10.1 above, the Transferee Bank shall not issue fractional shares.

10.4 The New Transferee Bank Shares issued to ENBD UAE by the Transferee Bank shall be issued in dematerialised form by the Transferee Bank, provided that the details of the depository account of ENBD UAE is made available to the Transferee Bank by the Transferor Bank at least 7 (Seven) Business Days prior to the Effective Date.

10.5 The New Transferee Bank Shares allotted and issued in terms of Clause 10.1 above shall be listed and/ or admitted to trading on the BSE and the NSE, subject to the Transferee Bank obtaining the requisite approvals pertaining to the listing of these shares of the Transferee Bank.

10.6 The equity shares of the Transferee Bank to be allotted and issued to ENBD UAE as provided in Clause 10.1 above, shall be subject to the provisions of the memorandum of association and articles of association of the Transferee Bank and shall rank *pari-passu* in all respects with the then existing equity shares of the Transferee Bank on the Effective Date including in respect of dividend, if any, that may be declared by the Transferee Bank on or after the Effective Date, it being clarified that, such equity shares issued shall be reckoned for the purposes of any rights generally available to ENBD UAE in respect of its shareholding in the Transferee Bank as per the terms of the Investment Agreement and/ or the articles of association of the Transferee Bank.

10.7 It is clarified that the issue and allotment of equity shares pursuant to Clause 10.1 to ENBD UAE as provided in the Scheme, is an integral part of this Scheme and shall be deemed to have been carried out without requiring any further act or deed on the part of the Transferee Bank or its shareholders and as if the procedure laid down under applicable provisions of the Act or rules thereof, as may be applicable and other Applicable Law were deemed to have been duly complied with.

10.8 The New Transferee Bank Shares allotted pursuant to this Scheme shall remain frozen in the depositories system until listing/ trading permission is given by the BSE and the NSE, as the case may be.

11. CONTRACTS AND PERMITS

11.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, and subject to the provisions of the Scheme, all contracts (including, without limitation, customer contracts, service contracts and supplier contracts), deeds, bonds, indemnities, agreements, schemes, licenses, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of intent, arrangements and other instruments of whatsoever nature, to which the Transferor Bank is a party or to the benefit of which the Transferor Bank may be eligible (which, for the avoidance of doubt, will exclude letters of comfort, undertakings or other commitments provided by ENBD UAE to the extent they relate to and are relevant to the continued standalone existence, as a foreign bank branch, of the Transferor Bank) or for the obligations of which the Transferor Bank may be liable and which are subsisting or having effect immediately before the Effective Date, shall continue in full force and effect against or in favour, as the case may be, of the Transferee Bank and may be enforced as fully and effectually as if, instead of the Transferor Bank, the Transferee Bank had been an original party or beneficiary or obligee or obligor thereto. Further, on or after the Effective Date, where the Transferor Bank and the Transferee Bank

are party to arrangements with the same third party or substantially similar third parties resulting in duplication or overlap in scope, geography or service, the Transferee Bank may elect to continue, amend, consolidate, novate, replace or terminate any such overlapping arrangements, and may maintain parallel performance during transition to avoid disruption.

11.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Transferor Bank Undertaking in the Transferee Bank occurs by virtue of this Scheme itself, the Transferee Bank may, if so required under any Applicable Law or otherwise, execute deeds (including deeds of adherence), confirmations, instruments or other writings or novations or tripartite agreements with any party to any contract or arrangement to which the Transferor Bank is a party or any writings as may be necessary to be executed in order to give formal effect to the provisions of the Scheme. The Transferee Bank shall, wherever necessary, be entitled to enter into and/ or issue and/ or execute tripartite arrangements, confirmations or novations to which Transferor Bank will, if necessary, also be a party in order to give formal effect to the provisions of the Scheme, on or prior to the Effective Date. After the effectiveness of the Scheme, the Transferee Bank shall be deemed to be authorised to execute any such writings on behalf of/ in the name of the Transferor Bank and to carry out or perform all such formalities or compliances to be implemented, carried out or performed on part of the Transferor Bank.

11.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme and with effect from the Appointed Date, and subject to the Applicable Law, all approvals including, without limitation, municipal approvals, allocations, allotments, consents, authorities (including, without limitation, for the operation of bank accounts), concessions, clearances, credits, awards, sanctions, exemptions, subsidies, registrations, no-objection certificates, permits, quotas, rights, entitlements, authorization, statutory rights, pre-qualifications, bid acceptances, tenders, licenses (including, without limitation, the licenses granted by any governmental, statutory or regulatory bodies for the purpose of carrying on their respective business or in connection therewith), permissions and certificates of every kind and description whatsoever in relation to the Transferor Bank and/ or the Transferor Bank Undertaking including, without limitation, powers of attorney given by the Transferor Bank, or to the benefit of which the Transferor Bank may be eligible/ entitled, and which are subsisting or having effect immediately before the Effective Date, shall stand transferred to the Transferee Bank as if the same were originally given by, issued to or executed in favour of the Transferee Bank and the Transferee Bank shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Transferee Bank. It is hereby clarified that, if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Bank upon this Scheme becoming effective and with effect from the Appointed Date, in accordance with the terms hereof. Upon the effectiveness of the Scheme, the Transferee Bank shall be entitled to make applications to any Appropriate Authority as may be necessary in this regard. The transfer, disclosure, and continued use of customer information and know your customer and anti-money laundering records to/ by the Transferee Bank pursuant to the Scheme and the order of the RBI shall not constitute a breach of any confidentiality, secrecy, or data protection obligation and any required consents are deemed given or not required by virtue of the RBI sanctioning the Scheme.

11.4 Upon the effectiveness of the Scheme and with effect from the Appointed Date, all bank accounts operated or entitled to be operated by the Transferor Bank shall be deemed to have transferred to and shall stand transferred to the Transferee Bank and the name of the Transferor Bank shall be substituted by the name of the Transferee Bank in the relevant bank's records. Upon the effectiveness of the Scheme and with effect from the Appointed Date, the Transferee Bank shall be entitled to operate all bank accounts, realise all monies

and complete and enforce all pending contracts and transactions in the name of the Transferor Bank to the extent necessary until the transfer of the rights and obligations of the Transferor Bank to the Transferee Bank under the Scheme is formally accepted and completed by the parties concerned. For avoidance of doubt, it is hereby clarified that all cheques, debit mandates and other negotiable instruments (including, without limitation, cheques), payment orders received and presented for encashment which are in the name of the Transferor Bank after the Effective Date, shall be accepted by the bankers of the Transferee Bank and credited to the accounts of the Transferee Bank, if presented by the Transferee Bank. Similarly, the bankers of the Transferee Bank shall honour all cheques issued by the Transferor Bank, as if such cheques were issued by the Transferee Bank, for payment after the Effective Date.

12. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

12.1 From the Appointed Date until the Effective Date, the Transferor Bank shall be deemed to have been carrying on and shall carry on the Transferor Bank Undertaking and its businesses and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of the Transferor Bank Undertaking for and on account of, and in trust for, the Transferee Bank.

12.2 From the date on which the Board of ENBD UAE and the Board of the Transferee Bank approve the Scheme until the Effective Date, the Transferor Bank and the Transferee Bank agree that the business of the Transferor Bank and the Transferee Bank respectively shall be carried out with reasonable diligence and business prudence in the ordinary course consistent with past practice, in accordance with Applicable Law and subject to such restrictions as mutually agreed.

13. LEGAL PROCEEDINGS

Upon coming into effect of this Scheme and with effect from the Appointed Date, all the Proceedings, if any, by or against the Transferor Bank, pending and or arising prior to the Effective Date shall not abate or be discontinued or be in any way prejudicially affected in any way by reason of the Scheme or by anything contained in the Scheme but the Proceedings shall be continued or prosecuted, as the case may be and be enforced by or against the Transferee Bank in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Bank as if the same had been pending and/ or arising by or against the Transferee Bank. On and from the Effective Date, the Transferee Bank may (a) initiate, defend, compromise or otherwise deal with any Proceeding for and on behalf of the Transferor Bank; and (b) transfer to its name and to have such Proceedings continued, prosecuted and enforced, as the case may be, by or against the Transferee Bank, subject to Applicable Law. Without prejudice to the generality of the foregoing statement, it is clarified that existing arrears of demands or future demands raised on the Transferor Bank Undertaking in respect of tax assessment proceedings pending and/ or arising on or before the Effective Date shall be required to be discharged by the Transferee Bank.

14. STAFF AND EMPLOYEES

14.1 With effect from the Effective Date, all the staff and employees of the Transferor Bank who are on the payroll of the Transferor Bank and who are in such employment as on the Effective Date, shall become and be deemed to have become the staff and employees of the Transferee Bank, without any break or interruption in their service and on the terms and conditions not less favourable than those on which they were engaged by the Transferor Bank and the services of such staff and employees shall be considered from the date of their respective appointment with the Transferor Bank for the purpose of all retirement benefits

and all other entitlements for which they may be eligible.

14.2 On and from the Effective Date, the services of the employees will be treated as having been continuous, without any break, discontinuance or interruption, for the purpose of membership and the application of the rules or bye-laws of provident fund or gratuity fund or pension fund or superannuation fund or other statutory purposes as the case may be.

14.3 With regard to provident fund, gratuity, superannuation and any other similar scheme for employees of the Transferor Bank, which exist immediately prior to the Effective Date, the Transferor Bank shall stand substituted by the Transferee Bank for all purposes whatsoever, including, without limitation, towards the administration or operation of such funds or trusts in accordance with the provisions of such funds or trusts as provided in the respective trust deeds or other documents. Any existing provident fund, gratuity fund and superannuation fund trusts created by the Transferor Bank for the employees on the payroll of the Transferor Bank shall be continued for the benefit of such employees on the same terms and conditions until such time that they are transferred to the relevant funds of the Transferee Bank. It is clarified that the services of all employees will be treated as having been continuous and uninterrupted for the purposes of the aforesaid schemes or funds. The trustees and the Board of the Transferee Bank, or acting through any committee/person duly authorised by the Board of the Transferee Bank in this regard shall be entitled to adopt such course of action as it may decide in this regard. Without prejudice to the aforesaid, the Board of the Transferee Bank, if it deems fit and subject to Applicable Law, shall be entitled to: (a) retain separate trusts or funds within the Transferee Bank for the erstwhile fund(s) of the Transferor Bank; or (b) merge the pre-existing fund of the Transferor Bank with other similar funds of the Transferee Bank.

15. CANCELLATION OF THE EQUITY SHARES

15.1 Any member of the Transferee Bank who has voted against the Scheme at the meeting of the Transferee Bank or has given notice in writing at or prior to the meeting of the Transferee Bank or to the presiding officer of the meeting of the Transferee Bank that he/ she dissents from the Scheme, shall be entitled to claim from the Transferee Bank, within 3 (Three) months of the Scheme being sanctioned by the RBI, in respect of equity shares held by him/ her in the Transferee Bank, their value as determined by the RBI when sanctioning the Scheme and such member of the Transferee Bank shall, in consideration thereof, compulsorily tender the said shares held by him/ her in the Transferee Bank to the Transferee Bank for cancellation thereof and to that extent, without any further act, instrument or deed, the equity share capital of the Transferee Bank shall stand reduced or be deemed to have been reduced under the applicable provisions of the Act, by such number of the said shares as held and tendered by such member of the Transferee Bank. The determination by the RBI as to the value of the equity shares to be paid to the dissenting member of the Transferee Bank shall be final for all purposes.

15.2 The payment by the Transferee Bank to such shareholder referred in Clause 15.1, shall be deemed to be reduction of share capital of the Transferee Bank under the applicable provisions of the Act and shall be effected as a part of this Scheme itself and no separate procedure in terms of the applicable provisions of the Act shall be required to be complied with. The consent of the shareholders of the Transferee Bank to this Scheme shall be deemed to be the consent of its shareholders for the purpose of effecting the reduction under the applicable provisions of the Act as well and no further compliances would be separately required. The Registrar of Companies shall accordingly take note of the revised issued and paid-up share capital of the Transferor Bank and the Transferee Bank on record.

15.3 Notwithstanding anything in Clauses 15.1 and 15.2 above, in the event any such cancellation of the shares and the consequent reduction of the share capital of the

Transferee Bank could result in a breach of the foreign investment sectoral limits under Applicable Law, then the Board of the Transferee Bank shall, at the relevant point in time, determine the treatment of the shares so tendered in respect of which the Transferee Bank has paid the shareholder the price as determined by the RBI, in a manner compliant with Applicable Law and if required, subject to necessary regulatory approvals.

16. TAXATION MATTERS

16.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all Taxes paid, payable, received or receivable by or on behalf of the Transferor Bank, including but not limited to all or any refunds, claims or entitlements or credits (including credits for tax collected at source, income tax, withholding tax, advance tax, self-assessment tax, minimum alternate tax, foreign tax credits, CENVAT credit, goods and services tax credits, other indirect tax credits and other Tax receivables) shall, for all purposes, be treated as the Tax liability, refund, claims, including but not limited to claims under the Income Tax Act, or credit, as the case may be, of the Transferee Bank, and any Tax incentives, benefits, advantages, privileges, elections, exemptions, credits, Tax holidays, benefits of exercise of any option, remissions or reduction which would have been available to the Transferor Bank, shall be available to the Transferee Bank, and following the Effective Date, the Transferee Bank shall be entitled to initiate, raise, add or modify any claims in relation to such Taxes on behalf of the Transferor Bank.

16.2 Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Transferee Bank is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the Income Tax Act, central sales tax law, applicable state value added tax law, service tax laws, excise duty laws, goods and services tax laws and other Tax laws, and to claim refunds, revision of TDS quarterly statements and/or credit for Taxes paid (including, tax deducted at source, wealth tax, etc.) and for matters incidental thereto, if required, to give effect to the provisions of this Scheme.

16.3 All compliances with respect to Taxes (including Tax payments) or any other Applicable Law between the Appointed Date and the Effective Date, undertaken by the Transferor Bank, shall, upon the effectiveness of this Scheme and with effect from the Appointed Date, be deemed to have been complied with, by the Transferee Bank. Any Taxes collected or deducted by the Transferee Bank from payments made to the Transferor Bank, shall be deemed to be advance tax paid by the Transferee Bank.

17. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE BANK

17.1 Pursuant to this Scheme coming into effect:

(a) The books of the Transferor Bank shall be closed and balanced and its balance sheet prepared as at the close of business on the date immediately preceding the Appointed Date taking into account all incomes, expenses, assets and liabilities received, paid, accrued, incurred, acquired or sold till such date and the balance sheet shall be audited and certified by a chartered accountant or a firm of chartered accountants.

(b) The Transferee Bank shall account for the Amalgamation of the Transferor Bank in its books of account with effect from the Appointed Date.

(c) The accounting treatment in respect of assets, liabilities and reserves and surplus of the Transferor Bank in the books of the Transferee Bank shall be in accordance with “Pooling of Interest Method” of accounting as per accounting standards as

notified under the Applicable Law.

(d) In case of any differences in accounting policy between the Transferee Bank and the Transferor Bank, the impact of the same till the Appointed Date will be treated in accordance with the applicable accounting standards notified under Applicable Law.

(e) All assets, liabilities and reserves and surplus of the Transferor Bank shall be recorded in the books of account of the Transferee Bank as at the Appointed Date at their existing carrying amounts and in the same form as appearing in the books of Transferor Bank.

(f) The difference between the amount recorded as paid-up share capital issued by the Transferee Bank and the amount of capital of the Transferor Bank will be adjusted in the reserves in the financial statements of the Transferee Bank.

(g) All inter-corporate deposits, loans and advances and outstanding balances between the Transferor Bank and the Transferee Bank as at the Appointed Date, shall be cancelled and there shall be no obligation/outstanding in that behalf.

PART IV

GENERAL TERMS AND CONDITIONS

18. APPLICATIONS AND THE ORDER OF THE RBI

18.1 Each of the Banking Companies shall, with reasonable dispatch, make and file a joint application under Section 44-A(4) of the BR Act with the RBI after receipt of approval of the shareholders of the Transferee Bank and the Transferor Bank Shareholder Approval, for sanctioning this Scheme and for carrying this Scheme into effect.

18.2 An order in terms of Clause 20(d) below and Section 44-A of the BR Act shall be conclusive evidence that all requirements of Section 44-A of the BR Act and RBI Amalgamation Directions and any applicable provisions of any other law relating to the Amalgamation, provisions set forth in the Scheme and matters incidental or ancillary thereto have been complied with, and a copy of the said order certified in writing by an officer of the RBI to be a true copy thereof shall in all legal proceedings (whether in appeal or otherwise, and whether instituted before or after the commencement of Section 19 of the Banking Laws (Miscellaneous Provisions) Act, 1963), be admitted as evidence to the same extent as the original order and the original Scheme.

19. MODIFICATIONS / AMENDMENTS TO THIS SCHEME

19.1 The Board of the Transferee Bank and the Board of ENBD UAE may, upon mutual agreement, at any time, make and/ or assent to any alteration or modification to this Scheme or to any conditions or limitations, including any alteration or modification that the RBI may deem fit to direct, approve or impose.

19.2 The Board of ENBD UAE and the Board of the Transferee Bank be and are hereby authorised to take all such steps as may be necessary, desirable or proper for the purposes of implementing this Scheme and to resolve any doubts, difficulties or questions regarding the implementation of this Scheme or otherwise arising under this Scheme, whether by reason of any directive or orders of RBI, CCI or otherwise, howsoever arising out of or under or by virtue of this Scheme and/ or any matter concerned or connected therewith, as may be mutually agreed between the Board of ENBD UAE and the Board of the Transferee

Bank.

19.3 If any part or provision of this Scheme is invalid, illegal or unenforceable, including as a result of any ruling of any Appropriate Authority, under present or future laws, then it is the intention that such part or provision, as the case may be, shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part or provision, as the case may be, shall cause this Scheme to become materially adverse to any person, in which case the Banking Companies shall attempt to bring about a modification in this Scheme, as will best preserve for all stakeholders the benefits and obligations of this Scheme, including but not limited to such part or provision.

19.4 The Banking Companies acting jointly (upon mutual agreement) and not individually shall be at liberty to withdraw the Scheme from the RBI, any time before the RBI having granted its approval to the Scheme under Section 44-A of BR Act.

20. SCHEME CONDITIONAL ON APPROVALS / SANCTIONS

Unless otherwise mutually decided (or waived) by the Banking Companies (to the extent permitted under Applicable Law), in writing, the effectiveness of this Scheme is and shall be conditional upon and subject to the fulfilment and waiver (to the extent permitted under Applicable Law) of the following conditions precedent:

(a) consent to this Scheme by a majority in number representing two-thirds in value of the members of the Transferee Bank, in their meeting, present in person or by proxy, at a meeting called for the purpose;

(b) the Transferor Bank Shareholder Approval;

(c) completion of the Preferential Issue and the Open Offer in accordance with the terms of the Investment Agreement;

(d) sanction of the RBI to this Scheme by an order in writing passed in this behalf pursuant to Section 44-A of the BR Act and the RBI Amalgamation Directions;

(e) the CCI Approval having been received;

(f) such other conditions as mutually agreed between the Transferor Bank and the Transferee Bank.

21. EFFECT OF NON-RECEIPT OF CONFIRMATION / SANCTIONS

In the event of this Scheme not being sanctioned by the RBI or by the shareholders of Transferee Bank or the non-receipt of the Transferor Bank Shareholder Approval, this Scheme shall become fully null and void and in that event no rights and liabilities shall accrue to or be inter-se between the Transferor Bank, ENBD UAE, the Transferee Bank and its shareholders in terms of this Scheme.

22. BINDING EFFECT

Upon this Scheme becoming effective, the same shall be binding on the Transferor Bank and Transferee Bank and all concerned parties without any further act, deed, matter, or thing.

23. EXPENSES CONNECTED WITH THIS SCHEME

All Taxes, costs, charges, levies, fees, duties and expenses, if any, incurred by any of the parties in carrying out and implementing this Scheme and matters incidental thereto shall be borne and paid by the respective party.

24. IMPLEMENTATION OF THE SCHEME

For the avoidance of doubt, this Scheme is presented in terms of Section 44-A of the BR Act and the RBI Amalgamation Directions (together, the "**Banking Regime**") which is a complete code in itself for an amalgamation of 2 (Two) banking companies. Therefore, the implementation of this Scheme including, without limitation, the transfer and vesting of the Transferor Bank Undertaking, the determination and discharge of consideration (including the valuation and the Share Issuance Ratio), and the issuance of the New Transferee Bank Shares to ENBD UAE in terms of the Banking Regime, shall on the Scheme being sanctioned by the RBI be sufficient compliance of all requirements under Applicable Law.