Main Features of Regulatory Capital Instruments

Item #	Particulars	Equity Shares	Tier 2 Notes
1	Issuer	RBL Bank Ltd	RBL Bank Ltd
2	Unique identifier	INE976G01028	DFC-1
3	Governing laws of the instrument	Applicable Indian statutes and regulatory requirements	Laws of the State of New York, United States of America.
Regulatory Treatment			
4	Transitional Basel III rules	Common Equity Tier 1	Tier 2
5	Post- transitional Basel III rules	Common Equity Tier 1	Tier 2
6	Eligible at solo/group/group & solo	Solo	Solo
7	Instrument type	Common Shares	Tier 2 Debt Instruments
8	Amount recognised in the regulatory capital (Rs. in crore as of March 31, 2026)	618.11	Rs. 948.35 crore, equivalent of US$ 100 million
9	Par value of instrument (Rs. in crore)	618.11	Rs. 948.35 crore, equivalent of US$ 100 million
10	Accounting classification	Shareholders' equity	Liability
11	Original date of issuance	Various*	13th May 2022
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	No Maturity	15th February 2032
14	Issuer call subject to prior supervisory approval	No	No
15	Optional call date, contingent call dates and redemption amount	Not applicable	At the option of RBL Bank, on any business day, upon the expiry of 5 years from the date of allotment subject to the conditions of the Master Circular on Basel III Capital Regulations -Master Circular No. RBI/2022-23/12 DOR.CAP.REC.3/21. 06.201/2022-23 dated April 1,2022, as amended from time to time
16	Subsequent call dates, if applicable	Not applicable	Not applicable
	Coupons/ dividends	Dividend	Coupon
17	Fixed or floating dividend/coupon	Not applicable	Fixed

Item #	Particulars	Equity Shares	Tier 2 Notes
18	Coupon rate and any related index	Not applicable	5.25%
19	Existence of a dividend stopper	Not applicable	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step-up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Not applicable	Non-convertible
24	If convertible, conversion trigger(s)	Not applicable	Not applicable
25	If convertible, fully or partially	Not applicable	Not applicable
26	If convertible, conversion rate	Not applicable	Not applicable
27	If convertible, mandatory or optional conversion	Not applicable	Not applicable
28	If convertible, specify instrument type convertible into	Not applicable	Not applicable
29	If convertible, specify issuer of instrument it converts into	Not applicable	Not applicable
30	Write-down feature	No	Yes
31	If write-down, write-down trigger(s)	Not applicable	The notes shall be subjected to loss absorbency features applicable for non-equity capital instruments vide the Master Circular on Basel III Capital Regulations - Master Circular No. RBI/2022-23/12 DOR.CAP.REC.3/21.06.201/ 2022-23 dated April 1,2022, as amended from time to time, on Basel III capital regulations covering Criteria for inclusion of debt capital instruments as Tier 2 capital and minimum requirements to ensure loss absorbency of additional Tier 1

Item #	Particulars	Equity Shares	Tier 2 Notes
			instruments at pre-specified trigger and of all non-equity regulatory capital instruments at the Point of Non-viability ("PONV"). Accordingly, the notes may at the option of RBI either be permanently written off or temporarily written off on the occurrence of the trigger event called the Point of Non Viability (PONV). PONV trigger event shall be as defined in the aforesaid RBI Circular and shall be determined by the RBI.
32	If write-down, full or partial	Not applicable	Up to the full amount
33	If write-down, permanent or temporary	Not applicable	Permanent
34	If temporary write-down, description of write-up mechanism	Not applicable	Not applicable
35	Position in subordination heirarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Debt Instruments	Unsecured and subordinated to the Bank's senior obligations, including claims of all depositors and general creditors and pari passu among themselves and other debt instruments classified as Tier 2 Capital, or to the extent permitted under the Basel III Regulations, debt instruments which are eligible for inclusion under Tier 2 Capital under the Basel III Regulations, irrespective of the date of issuing or classifying as Tier 2 Capital.
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	Not applicable	Not applicable

* Dates of allotment of equity shares are available on the Bank's website at the following link: https://webassets.rbl.bank.in/ir_admin/corporate_governanace/shares-issued.pdf

I. Full Terms and Conditions of Regulatory Capital Instruments

Criteria	Full Terms and Conditions of Equity Shares of RBL Bank Limited
Voting shares	Equity shares of RBL Bank Limited are voting shares
Limit on voting rights	Limits on voting rights, if any, are applicable as per provisions of the Banking Regulation Act, 1949
Position in subordination hierarchy	Represent the most subordinated claim in liquidation of the Bank. The paid up amount is neither secured nor covered by a guarantee of the issuer or related entity nor subject to any other arrangement that legally or economically enhances the seniority of the claim.
Claim on residual assets	Entitled to a claim on the residual assets, which is proportional to its share of paid up capital, after all senior claims have been repaid in liquidation
Perpetuity	Principal is perpetual and never repaid outside of liquidation (except discretionary repurchases / buy backs or other means of effectively reducing capital in a discretionary manner that is allowable under relevant law as well as guidelines, if any, issued by RBI in the matter). The Bank does nothing to create an expectation at issuance that the instrument would be bought back, redeemed or cancelled nor do the statutory or contractual terms provide any feature which might give rise to such an expectation.
Distributions	Distributions are paid out of distributable items (retained earnings included). The level of distributions is not in any way tied or linked to the amount paid up at issuance and is not subject to a contractual cap (except to the extent that a bank is unable to pay distributions that exceed the level of distributable items). There are no circumstances under which the distributions are obligatory. Non-payment is therefore not an event of default. Distributions are paid only after all legal and contractual obligations have been met and payments on more senior capital instruments have been made.
Loss absorption	It is the paid up capital that takes the first and proportionately greatest share of any losses as they occur. Within the highest quality capital, each instrument absorbs losses on a going concern basis proportionately and paripassu with all the others.
Accounting classification	The paid up amount is classified as equity capital. It is clearly and separately disclosed in the Bank's balance sheet.
Directly issued and paid-up	Shares are directly issued and paid up. The Bank cannot directly or indirectly fund the purchase of its own common shares
Approval for issuance	Paid up capital is only issued with the approval of the owners of the Bank, either given directly by the owners or, if permitted by applicable law, given by the Board of Directors or by other persons duly authorised by the owners

Criteria	Full Terms and Conditions of Basel III Compliant Tier 2 Notes of RBL Bank Limited ("Notes")(Unique Identifier - DFC 1)
Issuer / Borrower / Company	RBL Bank Limited
Nature Of Instrument	Subordinated, unconditional and unsecured Basel III compliant Tier 2 Capital notes issued under the Master Circular on Basel III Capital Regulations - Master Circular No. RBI/2022-23/12 DOR.CAP.REC.3/21.06.201/2022-23 dated April 1,2022, as amended from time to time , for augmenting Tier II capital of the Issuer
Seniority	Claims of the Note holder(s) in the Notes shall be: (i) senior to the claims of investors in instruments eligible for inclusion in Tier 1 capital of the Bank; (ii) subordinate to the Issuer's senior obligations, including claims of all depositors and general creditors of the Issuer; and (iii) are neither secured, nor covered by a guarantee of the Issuer, its Subsidiary, any related entity or any undertaking that has close links with the Issuer or its Subsidiary or other arrangement that legally or economically enhances the seniority of the claim of the Notes. (iv) *pari passu* among themselves and other debt instruments classified as Tier 2 Capital, or to the extent permitted under the Basel III Regulations, debt instruments which are eligible for inclusion under Tier 2 Capital under the Basel III Regulations, irrespective of the date of issuing or classifying as Tier 2 Capital The claims of the Note holder(s) shall be subject to PONV.
Mode of Issue	Private placement
Rating of the Instrument	Not Applicable
Issue Size	Rs. 776.98 crore, equivalent of US$ 100 million
Objects of the Issue	Proceeds of the Notes will be utilized by the Company to augment its capital for strengthening its capital adequacy under applicable regulations of the RBI and for enhancing its long-term resources
Details of the utilization of the Proceeds	The proceeds realized by RBL Bank from the Issue shall be utilized as per the Objects of the Issue. The proceeds of the issue are being raised to augment Tier 2 Capital under Basel III Capital Regulations as laid out by RBI. The proceeds of issue shall be utilized for regular business activities of the Bank.
Coupon Rate	5.25%
Coupon Payment Frequency	Quarterly
Coupon Payment Date	15th day of each February, May, August and November of each year until the Notes and all amounts due hereunder or under the Notes are paid in full
Coupon Type	Fixed
Day Count Basis	30/360
Default Interest Rate	In relation to the Principal Amount and Coupon payable in respect of the Notes, in case the same is not paid on the respective due dates, the defaulted amounts shall carry further interest at the rate of 2% per annum

Criteria	Full Terms and Conditions of Basel III Compliant Tier 2 Notes of RBL Bank Limited ("Notes")(Unique Identifier - DFC 1)
	over and above the Coupon Rate, from the date of occurrence of such default up to the date on which the defaulted amounts are paid in full. Provided that the applicability of any Default Interest on the Notes is subject to provisions under "Special Features", "PONV" mentioned below.
Tenure	117 months from the Deemed Date of Allotment of May 13,2022
Redemption Date	15th February 2032
Redemption Amount	At Par
Issue Price	Rs. 776.98 crore, equivalent of US$ 100 million
Deemed Date of Allotment	May 13,2022
Issuance/Trading mode of the Instrument	Physical
Transaction Documents	1) Note Purchase Agreement dated April 29th 2022 2) Note issued under the Note Purchase Agreement
Depositories	Not Applicable
Business Day Convention	A. Whenever any Coupon Payment Date falls on a day other than a Business Day, such payment shall be made on the immediately succeeding Business Day. B. If the Final Redemption Date falls on a on a day other than a Business Day, such payment shall be made on the immediately succeeding Business Day. "***Business Day***" means any day other than (a) a Saturday, Sunday, or day on which commercial banks are authorized by law to close in the City of New York or Washington, D.C., United States of America, (b) with respect to any communication to DFC, a day on which DFC is not open for business, and (c) with respect to the Disbursement or any payment to DFC, a day on which DFC or the United States Department of the Treasury is not open for business.
Conditions Precedent to Disbursement	a) A certified copy of the special resolution of the shareholders' of the Bank dated July 17th 2020S under Section 180(1)(c) of the Companies Act, 2013 approving the overall borrowing limits of the Bank b) A certified copy of the special resolution of the shareholders' of the Company dated September 21st, 2022 under Section 42 of the Companies Act,2013 approving issue of debt securities on Private Placement basis. c) A certified true copy of the resolution of the Board of Directors of the Bank approving the issue of the Notes dated April 29, 2022 d) A certified copy of the resolution of the Capital Raising Committee of the Board approving the Note Purchase Agreement dated April 29,2022 e) Certified true copy of the Memorandum and Articles of Association, the certificate of incorporation and the certificate of commencement of business of the Bank.

Criteria	Full Terms and Conditions of Basel III Compliant Tier 2 Notes of RBL Bank Limited ("Notes")(Unique Identifier - DFC 1)
	f) Certified true copy of the license issued by Reserve Bank of India authorizing the Bank to (a) carry on banking business in India, and (b) to deal in foreign exchange at its various offices in India. g) Receipt by DFC of the Note Purchase Agreement and certified copies of company policies h) Payment of stamp duty on the Note Purchase Agreement. i) Certificate from an authorized officer of the Bank under the Note Purchase Agreement dated April 29,2022 j) Confirmation that the Bank holds the direct legal and beneficial title to the equity of RBL Finserve Limited in the percentages specified in the Note Purchase Agreement k) Submission of evidence that all relevant consents have been obtained and remain in full force and effect for the issuance of the Note l) Legal opinion from an attorney practicing in New York confirming that: (i) the write off feature of the Notes is legally enforceable; and (ii) the terms and conditions of issue of the Notes are in conformity with the Basel III Regulations and are legally enforceable in New York. m) Appointment of agent for service of process upto a date occurring six (6) months after the Maturity Date, together with evidence of the prepayment in full of the fees of such agent. n) Evidence satisfactory to DFC of the Bank's compliance with the Office of Development Policy Requirements of DFC o) Evidence satisfactory to DFC of the Bank's compliance with the DFC Statutory and Policy Requirements p) Completion of the requisite due diligence to the satisfaction of DFC q) Delivery of disbursement request by the Bank in accordance with the Note Purchase Agreement r) Closing certificate from an authorized officer of the Bank under the Note Purchase Agreement dated April 29,2022 s) Submission of evidence satisfactory to DFC that the Board of Directors of the Bank has submitted names of potential chief executive officers to RBI t) Receipt by DFC of all financial statements, reports and other information as required under the Note Purchase Agreement u) Confirmation that all fees and other amounts payable the Bank under the Note Purchase Agreement have been paid in full v) Certificate from the Chief Financial Officer of the Bank setting forth calculations, based on the most recent quarterly and annual consolidated financial statements of the Bank, demonstrating in reasonable detail the Bank's compliance with the financial ratio reporting requirements under the Note Purchase Agreement w) Confirmation that the total outstanding amount of Tier 2 debt instruments in foreign currency, including the Notes, shall not exceed 25% of the unimpaired Tier 1 Capital of the Bank as determined in accordance with the Basel III Regulations
Conditions Subsequent to the Disbursement	a) Certified copy of the resolution passed at the Capital Raising Committee Meeting of the Bank for allotment of Tier 2 notes b) Issuance of a duly stamped note allotting Notes to the Note holder on the date of allotment

Criteria	Full Terms and Conditions of Basel III Compliant Tier 2 Notes of RBL Bank Limited ("Notes")(Unique Identifier - DFC 1)
	c) Submission of report to the Chief General Manager-in-charge, Department of Regulation, Reserve Bank of India, providing details of the Notes issued by the Issuer in the format prescribed in Annex 24 of the Basel III Regulations, together with copy of relevant documents as required under the Basel III Regulations, including confirmation that the legal opinion referred to in point l of Conditions Precedent to Disbursement has been obtained by the Bank. d) Update of register of debenture holders of the Issuer in accordance with Section 88 of the Companies Act, 2013 within 7 days of Allotment e) Disclosure of the terms and conditions of the Note on the website of the Issuer as per the requirements of pillar 3 disclosure and Annex 24 under the RBI Basel III Guidelines
Events of Default	a) Subject to occurrence and continuation of a voluntary bankruptcy default, involuntary bankruptcy default or insolvency, an event of non-compliance with the Office of Development Policy requirements of DFC occurs b) Subject to occurrence and continuation of a voluntary bankruptcy default, involuntary bankruptcy default or insolvency, an event of non-compliance with the DFC Statutory and Policy Requirements occurs c) Bank shall have become the subject of voluntary or involuntary bankruptcy proceedings or become unable, admit in writing its inability, or fail generally to pay its debts as they become due and any Governmental Authority makes an order or determination to place the Issuer under insolvency or analogous proceedings under applicable law.
Governing Law and Jurisdiction	Laws of the State of New York, United States of America. The seat of the arbitration shall be The City of New York, New York, U.S.A.
Loss Absorbency	The Notes (including all claims, demands on the Notes and interest thereon whether accrued or contingent) are subject to loss absorbency features applicable for non-equity capital instruments issued in terms of RBI regulations, including in compliance with requirements of Annex 5 of the Basel III Regulations thereof and are subject to certain loss absorbency features as described herein at the Point of Non Viability ("**PONV**") as provided under Annex 16 of the Master Circular on Basel III Capital Regulations -Master Circular No. RBI/2022-23/12 DOR.CAP.REC.3/21.06.201/2022-23 dated April 1,2022, as amended from time to time, with respect to instruments forming part of the Tier 2 Capital.Such loss absorbency features of the Notes are triggered at PONV Trigger Event. Accordingly, the Notes and any claims or demands of any Note holder(s) or any other person claiming for or on behalf or through such Note holder(s) against the Bank or any of its assets may at the option of the RBI be permanently written off, in whole or in part upon occurrence of the trigger event called PONV.
Point of Non Viability (PONV) and special features	The Issue is being made in pursuance of the Master Circular on Basel III Capital Regulations -Master Circular No. RBI/2022-23/12 DOR.CAP.REC.3/21.06.201/2022-23 dated April 1,2022, as amended from time to time, covering criteria for inclusion of debt capital instruments as Tier 2 capital and minimum requirements to ensure loss absorbency of

Criteria	Full Terms and Conditions of Basel III Compliant Tier 2 Notes of RBL Bank Limited ("Notes")(Unique Identifier - DFC 1)
	Additional Tier 1 instruments at pre-specified trigger and of all non-equity regulatory capital instruments at the PONV. Although the Master Circular on Basel III Capital Regulations -Master Circular No. RBI/2022-23/12 DOR.CAP.REC.3/21.06.201/2022-23 dated April 1,2022, as amended from time to time, permits the conversion or write off of the Notes on the occurrence of the PONV Trigger Event, no conversion of the Notes to common equity Tier 1 capital is proposed. As per the the Master Circular on Basel III Capital Regulations -Master Circular No. RBI/2022-23/12 DOR.CAP.REC.3/21.06.201/2022-23 dated April 1,2022, as amended from time to time, the Notes shall be written off at the option of the RBI upon the occurrence of the trigger event called PONV Trigger stipulated below: (i) A PONV Trigger event is the earlier of ("PONV Trigger Event"): (A) decision that a conversion or write-off of the Notes without which the Company would become nonviable, is necessary, as determined by the RBI; and (B) the decision to make a public sector injection of capital, or equivalent support, without which the Company would have become non-viable, as determined by the relevant authority. The write-off of any common equity Tier 1 capital shall not be required before the write off of any non-equity (additional Tier 1 and Tier 2) regulatory capital instrument. Write-off features The Notes are subject to permanent write-off upon the occurrence of the PONV Trigger Event as determined by RBI. The amount of Notes to be written-off will be determined by RBI. Once all or part of the principal of the Notes has been written down pursuant to PONV Trigger Event, the PONV Write-Off Amount will not be restored under any circumstances, including where the PONV Trigger Event has ceased to continue. If the Issuer is amalgamated with any other bank pursuant to Section 44 A of the Banking Regulation Act, 1949 before the Notes have been written down, the Notes will become part of the Tier 2 Capital of the new bank resulting from the merger. If the Issuer is amalgamated with any other bank after the Notes have been written down pursuant to a PONV Trigger Event, the principal amount of the Notes so written down shall not be reinstated by the amalgamated bank. If the RBI or other relevant authority decides to reconstitute the Issuer or amalgamate the Issuer with any other bank, pursuant to Section 45 of the Banking Regulation Act, 1949, the Issuer shall be deemed as non-viable or approaching non-viability and the PONV Trigger Event shall be deemed to have occurred. In such circumstances, the Notes shall be permanently written-down in full prior to any reconstitution or amalgamation. Criteria to determine the PONV

Criteria	Full Terms and Conditions of Basel III Compliant Tier 2 Notes of RBL Bank Limited ("Notes")(Unique Identifier - DFC 1)
	The framework under Annex 16 of Basel III will be invoked when the Bank is adjudged by the RBI to be approaching the point of non-viability, or has already reached the point of non-viability, but in the views of RBI: a) there is a possibility that a timely intervention in form of capital support, with or without other supporting interventions, is likely to rescue the Bank; and b) if left unattended, the weaknesses would inflict financial losses on the Bank and, thus, cause decline in its common equity level. RBI would follow a two-stage approach to determine the non-availability of the Bank. (A) The Stage 1 assessment would consist of purely objective and quantifiable criteria to indicate that there is a prima facie case of the Bank approaching non- viability and, therefore, a closer examination of the Bank's financial situation is warranted. (B) The Stage 2 assessment would consist of supplementary subjective criteria which, in conjunction with the Stage 1 information, would help in determining whether the Bank is about to become non-viable. These criteria would be evaluated together and not in isolation. Once the PONV is confirmed, the next step would be to decide whether rescue of the Bank would be through write-off alone or write off in conjunction with public sector injection of funds. The trigger at PONV will be evaluated both at consolidated and solo level and breach at either level will trigger conversion / write-off. As the capital adequacy is applicable both at solo and consolidated levels, the minority interests in respect of capital instruments issued by subsidiaries of the Bank including overseas subsidiaries can be included in the consolidated capital of the Bank group only if these instruments have pre-specified triggers/ loss absorbency at the PONV. In addition, if the Bank wishes the instrument issued by its subsidiary to be included in the consolidated group's capital, in addition to its solo capital, the terms and conditions of that instrument must specify an additional trigger event. The additional trigger event is the earlier of: (A) a decision that write-off, without which the Bank or its subsidiary would become non-viable, is necessary, as determined by the RBI; and (B) the decision to make a public sector injection of capital, or equivalent support, without which the Bank or the subsidiary would have become non-viable, as determined by the RBI. Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. In such cases, the subsidiary should obtain its regulator's approval/no objection for allowing the capital instrument to be written-off at the additional trigger point referred above. Any common stock paid as compensation to the holders of the instrument must be common stock of either the issuing subsidiary or the Bank (including any successor in resolution).

Criteria	Full Terms and Conditions of Basel III Compliant Tier 2 Notes of RBL Bank Limited ("Notes")(Unique Identifier - DFC 1)
Applicable RBI Guidelines	The present issue of Notes is being made in pursuance to the Master Circular on Basel III Capital Regulations -Master Circular No. RBI/2022-23/12 DOR.CAP.REC.3/21.06.201/2022-23 dated April 1,2022, as amended from time to time