DEPT: SECRETARIAL August 20, 2025

REF No: SEC/97TH AGM /7A /2025-26

R A Sankaranarayanan
DIN: 05230407
Flat 1103, S&S ISHAN, 91/92,Royapettah,
High Road, LUZ, Mylapore, Chennai-600 004

Dear Sir,

Sub: Re-appointment as Independent Director

Pursuant to provisions of section 149 ,150,152,160, Schedule IV and all other applicable provisions, if any, of the Companies Act,2013 read with the Companies (Appointment and Qualification of Directors) Rules,2014 and other applicable rules, (including any statutory amendment(s) or modification(s) or re-enactment thereof for the time being in force) and the and the Rules, Circulars and Guidelines issued by Reserve Bank of India, the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015(including any statutory amendment(s) or modification(s) or re-enactment thereof for the time being in force) read with provisions of the Articles of Association of the Bank, and on the basis of the recommendation of the Nomination and Remuneration Committee of the Board and the Board of the Bank ,we have great pleasure in informing you that, you have re-appointed as an Independent Director of the Bank, for the purpose of Section 149 of the Companies Act, 2013 for a further period of three (3) consecutive years with effect from October 15, 2025 for second term, not liable to retire by rotation."by the shareholders of the Bank at the 97th Annual General Meeting of the Bank held on August 20, 2025 on the following terms and conditions.

I. Appointment

i. Your re-appointment is up to 14th October 2028, as Independent Director not liable to retire by rotation.

ii. Your appointment shall be subject to the provisions of Regulation 17, 25 and other applicable provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and the provisions of Section 149, read with Schedule IV and section 160 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the

Rules, Circulars and Guidelines issued by the Reserve Bank of India from time to time.

iii. Your period of appointment will be subject to the maximum period as specified under the Banking Regulation Act,1949. As per Section 10A and other applicable provisions of the Banking Regulation Act,1949 no director of the Banking company other than its chairman or whole-time director, by whatever name called, shall hold office continuously for a period exceeding eight years.

iv. Being an independent director, you may comply with the provisions of sub rule (1) and sub rule (2) to Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 and may also comply with other regulations, as applicable to an Independent director.

II. Board Committees

i. As advised by the Board, during the tenure of your office you may be required to serve on one or more of the Committees of the Board established by the Bank. Upon your appointment to any one or more Committees, you will be provided with the appropriate committee charter which sets out the functions of the committee.

ii. The Board and Committee meeting dates shall be intimated well in advance from time to time.

III. Functions, Responsibilities and Duties of Directors

i. You shall act in accordance with the Articles of Association.

ii. Your role and duties will be those normally required of a Non-Executive Independent Director under Schedule IV of the companies Act,2013, SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, and Banking Regulation Act 1949 (Copy of the extracts from Schedule IV of the companies Act,2013 is enclosed at Annexure I).

IV. Remuneration

i. In terms of remuneration Policy of the Bank, you will be paid sitting fee for attending the Board and Committee meetings of the Board at the rate of Rs.80000/- for each meetings of the Board and Rs.60000/-for each Committee meetings or such other terms as may be fixed from time to time.

ii. By the resolution passed by the shareholders at its 95th Annual General Meeting, you will be eligible for a compensation by way of fixed remuneration up to ₹20,00,000/- (Rupees Twenty Lakh Only) per annum, for each financial year, on a proportionate basis of your office of directorship in the respective financial year, based on profitability at the end of each financial year, as may be approved by the Board of Directors from time to time, in addition to sitting fees payable for attending Board/Committee meetings.

iii. In addition to the remuneration described in clause IV(i) and (ii), the Bank will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

V. Dealing in Securities and Code of Conduct

i. Directors are prohibited from dealing in the Bank's securities during the period when the trading window is closed. Directors, being an insider, are entitled to execute trades in pursuance of pre-determined trading plan which has been approved by the Compliance Officer and has been publicly disclosed six months prior to the commencement of such trading. Further, directors, being designated officers of the company for the purpose of insider trading guidelines, are to pre-clear trades as mentioned in the policy from the Compliance Officer. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade.

ii. You are required to comply with the applicable insider trading laws and regulations. You are also required to comply with the Bank's Code of Conduct and ethics.

I am confident that your association, expertise professionalism and advice will continue to immensely benefit the Bank and the Board and its Committees.

Warm regards,

Yours Sincerely

V J Kurian

Chairman of the Board

Annexure-1

Schedule IV

[See section 149(8)]

Code for Independent Directors

The Code is a guide to professional conduct for independent Directors. Adherence to these standards by independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent Directors.

I. Guidelines of professional conduct:

An independent director shall:

(1) uphold ethical standards of integrity and probity;

(2) act objectively and constructively while exercising his duties;

(3) exercise his responsibilities in a bona fide manner in the interest of the company;

(4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;

(5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;

(6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;

(7) refrain from any action that would lead to loss of his independence;

(8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;

(9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent Directors shall:

(1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;

(2) bring an objective view in the evaluation of the performance of board and management;

(3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

(4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;

(5) safeguard the interests of all stakeholders, particularly the minority shareholders;

(6) balance the conflicting interest of the stakeholders;

(7) determine appropriate levels of remuneration of executive Directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive Directors, key managerial personnel and senior management;

(8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties :

The independent Directors shall—

(1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;

(2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;

(3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

(4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;

(5) strive to attend the general meetings of the company;

(6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;

(7) keep themselves well informed about the company and the external environment in which it operates;

(8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

(9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;

(10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

(11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

(12) 1["acting within his authority"], assist in protecting the legitimate interests of the company, shareholders and its employees;

(13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

IV. Manner of appointment:

(1) Appointment process of independent Directors shall be independent of the company management; while selecting independent Directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

(2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.

(3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

(4) The appointment of independent Directors shall be formalised through a letter of appointment, which shall set out :

(a) the term of appointment;

(b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;

(c) the fiduciary duties that come with such an appointment along with accompanying liabilities;

(d) provision for Directors and Officers (D and O) insurance, if any;

(e) the Code of Business Ethics that the company expects its Directors and employees to follow;

(f) the list of actions that a director should not do while functioning as such in the company; and

(g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.

(5) The terms and conditions of appointment of independent Directors shall be open for inspection at the registered office of the company by any member during normal business hours.

(6) The terms and conditions of appointment of independent Directors shall also be posted on the company's website.

V. Re-appointment:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Resignation or removal:

(1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

(2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within 2["three months"] from the date of such resignation or removal, as the case may be..

(3) Where the company fulfils the requirement of independent Directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

VII. Separate meetings:

(1) The independent Directors of the company shall hold at least one meeting 3["in a financial year"], without the attendance of non-independent Directors and members of management;

(2) All the independent Directors of the company shall strive to be present at such meeting;

(3) The meeting shall:

(a) review the performance of non-independent Directors and the Board as a whole;

(b) review the performance of the Chairperson of the company, taking into account the views of executive Directors and non-executive Directors;

(c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. Evaluation mechanism:

(1) The performance evaluation of independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

4["Note: The provisions of sub-paragraph (2) and (7) of paragraph II, paragraph IV, paragraph V, clauses (a) and (b) of sub-paragraph (3) of paragraph VII and paragraph VIII shall not apply in the case of a Government company as defined under clause (45) of section 2 of the Companies Act,2013 (18 of 2013), if the requirements in respect of matters specified in these paragraphs are specified by the concerned Ministries or Departments of the Central Government or as the case may be, the State Government and such requirements are complied with by the Government companies."]

Functions, Roles and Responsibilities of Board of Directors

A Director is part of a collective body of Directors called the Board, which is responsible for the superintendence, control and direction of the affairs of the company. The Board of Directors has the ultimate responsibility for the overall management of the Bank. The Board guides the Bank to achieve its objectives in a prudent and efficient manner. The Board shall be primarily responsible for Ensuring that all financial transactions are legal and that all disclosures are made as per regulations.

The Non-Executive/Independent Directors shall execute the 'Deed of Covenant' as per the Report of the Consultative Group of Directors on Banks and Financial Institutions (Dr. 9 Ganguly Group) and also as per the recommendations of RBI and as per the guidelines of Reserve Bank of India for shareholder directors. All the Directors and Senior Management of the Bank shall affirm the Code of Conduct annually as adopted by the Board of Directors of the Bank in compliance with the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and should adhere to the 'provisions of Code of Conduct to ensure compliance with good Corporate Governance practices. The Annual Report shall contain a declaration to this effect signed by the Managing Director & CEO.

The main functions/responsibilities of the Banks Board as a whole includes the following and is in line with the requirements of Reserve Bank of India, Companies Act,2013 and Listing Regulations, as amended from time to time:

1. To act in accordance with the articles of the company;
2. Maintain high ethical standards and act in good faith in order to promote the objects of the company for the benefit of its stakeholders as a whole;
3. Ensure that the Governance principles set for the bank comply with all relevant laws, regulations and other applicable codes of conduct;
4. Set the business policies in consultation with the Management of the Bank;
5. Provide strategic guidance for implementation of business policy and structure a management information system for review and course correction;
6. To appoint and replace the Chairman, the Managing Director & Chief Executive Officer and Executive Vice Presidents, determine their compensation, counsel and guide them on important issues, oversee and review their performance, and plan their succession;
7. Ensuring proper implementation of the guidelines of the business & other policies and take action as under:-

    a) establish appropriate systems to regulate the risk appetite and risk profile of the Bank. It will also enable identification and measurement of significant risks to which the Bank is exposed in order to develop an effective risk management system;

b)ensure that all supervisory/regulatory directions are submitted and the supervisor's recommendations are utilized in the assessment of the performance of the senior management in implementation of Board philosophy;

c) ensure that the IT systems in the Bank are appropriate and have built-in checks and balances to produce data with integrity;

d) formulate, adopt and review of the various policies prescribed by various Statutory Authorities from time to time.

e) set Standards of Business Conduct and Ethical Behavior for members and Senior Management.

f) ensure that the Bank has in place a robust compliance system for all applicable laws and regulations;

g) prescribe the forms and frequency of reporting to the Board in respect of each of the above areas of responsibility.

8. Set up sound system of internal controls and audit including Financial, operational and Compliance controls and annual review of such system for their effectiveness;

9. Monitor the financial performance of the Bank and must ensure that the financial results are prepared in accordance with the generally accepted accounting principles and regulations issued by the RBI and are reported to shareholders and regulators on a timely and regular basis;

10. Ensure that all material developments of the Bank are disclosed to the public on a timely basis in accordance with the Standard Listing Regulations requirement;

11. Delegate the responsibilities to mandated/ other recommended Empowered Committees of Directors in discharging of the above governance functions, while retaining its primary accountability.

12. Members of Board of Directors and key managerial personnel shall disclose to the board of directors whether they, directly, indirectly, or on behalf of third parties, have a material interest in any transaction or matter directly affecting the Bank.

13. In order to fulfil their responsibilities, members of the Board of Directors shall have access to accurate, relevant and timely information.

14. To exercise due and reasonable care, skill and diligence and Independent judgment;

15. To ensure a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of directors;

16. To monitor and manage potential conflicts of interest of management, members of the board of directors and shareholders, including misuse of corporate assets and abuse in related party transactions;

17. To avoid undue gain or advantage either to himself or relatives, partners or associates; and

18. Execute such other duties as defined under the Articles of Association of the Bank; Government of India, Banking Regulations, RBI Guidelines, the Companies Act, 2013, *SEBI* (*Listing* Obligations and Disclosure Requirements) *Regulations*, and other rules and regulations applicable to the Bank

Duties of Directors

1. shall act in good faith and as per the provisions contained in the Articles of Association of the Bank, to promote the objects of the Bank for the benefit of its members as a whole, and in the best interests of the bank, its employees, the shareholders, the community and for the protection of environment.

2. shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

3. shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Bank.

4. shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.

5. shall not assign his office and any assignment so made shall be void.

The list of agenda items to be placed to the Board.

The Board is regularly presented with all information under the following heads whenever applicable and materially significant. These are submitted either as a part of the agenda papers well in advance of the Board/Committee meetings or are tabled in course of the Board/Committee meetings. Video conferencing facility is provided to facilitate Directors to participate in the meetings. The members of the Board exercise due diligence in performance of their functions as Directors of the Bank and follow highest degree of business ethics, transparent practices and code of good governance amidst cordial environment.

The approval required/information provided to the Board shall include but not be limited to the following:

Sl. No.	Name of Agenda item
1.	Approval of Bank's strategic and business plans and forecasts; periodical review of achievement of business targets, implementation of strategic initiatives and plans.
2.	Approval of Annual operating plans and budgets including capital budgets and updates.
3.	Detailed scrutiny and approval of quarterly and annual financial results.
4.	Status of NPA management and reported NPA and provisioning integrity.
5.	Review of priority sector lending; support to microfinance institutions, deposit mobilization from weaker sections; Financial Inclusion initiatives of the Bank etc.
6.	Preparation, modification, deviation and review of Policies of the Bank including policies concerning credit, operational, market and liquidity risks.
7.	Assessing the independence of the risk management function in the Bank. Consider the effectiveness of overall risk management framework; sound corporate risk governance principles and identifying, managing and monitoring the key risks of the Bank.
8.	Periodical assessment of Capital Adequacy.
9.	Appointment or Removal of Board of Directors, Key Managerial Personnel, other Senior Managerial Personnel one level below Board of Directors and Chief Information Officer, Chief Security Officer, Chief Risk Officer, Chief Compliance Officer.
10.	Approval of remuneration, perks and perquisites for Directors including Managing Director, Chairman and other Directors, employees, incentive schemes for employees, promotion policies for employees, training and skill development of employees.
11.	Review of observations from the Risk Based Supervision by RBI and from the Long Form Audit Report.
12.	Review of action taken report on Board Directions.
13.	Sale of investments, assets, Purchase and Sale of subsidiaries which are material nature and not in the normal course of business and other key decisions pertaining to the Subsidiaries.
14.	Constitution/re-constitution of Board Committees and review of minutes of meetings of Audit Committee and other Committees of the Board including Board minutes of Subsidiary Company.
15.	Information and updates as appropriate on Bank's products; development of new products and review of status of customer complaints/grievances.
16.	Recruitment/Manpower assessment/succession planning aligning with business strategy of the Bank.

17.	According sanction for related party transactions which are not in the ordinary course of business or which are not on arm's length basis.
18.	Recommendation of Dividend.
19.	Issue of Securities/Bonds/Debentures.
20.	Review corporate and management controls and systems including procedures.
21.	Items arising out of separate meeting of the Independent Directors if so decided by the Independent Directors.
22.	Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
23.	Any material default in financial obligations to by the Bank and non-compliance of any regulatory, statutory or listing requirements.
24.	Review of Employee grievance redressal systems/ disciplinary proceedings against Officers/ Employees.
25.	Review/Approval of new tie up with exchange houses/ MTSS arrangements/ Correspondent banks.
26.	Review of report on compliance risk assessment on quarterly basis.
27.	Show cause, demand, prosecution notices and penalty notices which are materially important. Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Bank or taken an adverse view regarding another enterprise that can have negative implications on the Bank.
28.	All agenda items required to be placed to the Board in compliance with Policies of the Bank and as directed by the Board from time to time.
29.	Any other agenda items which are not specifically delegated by the Board to any other Committees/ sub-Committees.
30.	Review of all reports as per the Calendar of Reviews stipulated by the RBI from time to time.
31.	Delegation/modification of authority/power entrusted to the Board and change in Organizational structure of the Bank.
32.	All relevant information for taking informed decisions in respect of matters brought before the Board.
33.	Any other items/information, including the operations/other statements pertaining to the subsidiary Company, as may be prescribed under SEBI (LODR) Regulations, 2015, the Companies Act, 2013 and by Reserve Bank of India.
34.	Review the implementation of Environmental, Social and Governance (ESG) Framework of the Bank.
35.	Approval/Review of Annual IT Budget.
36.	OTS proposals within the discretionary powers of Board.
37.	Review of compromise settlements approved by various functionaries/committees on Quarterly basis.
38.	Review of one time settlements sanctioned by MD & CEO, C-I Recovery Committee & MCB during each quarter.
39.	Status report on recovery position/details of structured meetings held with ARC's in NPA accounts sold to Asset Reconstruction Companies (ARCs) where bank has invested in Security Receipts (SR) backed by stressed asset sold on quarterly basis.
40.	Review of Technical Write Off done during the Quarter.
41.	Review of the following items: • Quarterly Review of NRI portfolio and performance of Representative office • Marketing Income & Product Review on Quarterly basis

	• Review of New Prosperous Business/ product lines and closure of existing business / product lines
42.	Review of Certificate received from Joint Statutory Central Auditors
43.	Annual review of Compliance Risk Assessment report along with the compliance function of the bank for the Current FY and the Annual Compliance Program for the next FY
44.	Annual review of Money Laundering/Terrorist Financing risk assessment.
45.	Annual Review of frauds reported during the preceeding financial year and review of vigilance functions of the Bank.
46.	All loans and advances sanctioned to Senior Officers (Scale IV and above) of the Bank except loans sanctioned under general staff loan scheme
47.	Approving/Recommending to the shareholders, the appointment, reappointment and terms of appointment of secretarial auditors or, if required, the replacement of the Secretarial auditor together with the fixation of audit fees and yearly review of secretarial audit report.
48.	Approving/Recommending to the Shareholders, the appointment, reappointment and terms of appointment of auditors or, if required, the replacement of the statutory auditor together with the fixation of audit fees and approval of payment for any other services rendered by the statutory auditors.

COMMITTEE OF INDEPENDENT DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the performance of non-independent directors and the Board as a whole to be evaluated by a Committee comprising of all the Independent Directors of the Bank as on the date of the meeting of the said committee.

The terms of reference of the Committee inter-alia, includes:

Sl. No.	Name of Agenda item
1.	To review the performance of non-independent directors and the Board as a whole.
2.	To review the performance of the Chairman of the Bank taking into account the views of executive directors and non-executive directors.
3.	To assess the quality, quantity and timeliness of flow of information between the Bank management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
4.	To give reasoned recommendation of any preferential issue after considering all the aspects relating to the preferential issue including pricing, which may result in a change in control of the Bank, and the voting pattern of the said committee's meeting shall be disclosed in the notice calling the general meeting of shareholders. The said meeting of the independent directors for giving reasoned recommendation of the preferential issue shall be attended by all the independent directors on the board.
5.	To perform such other roles as may be prescribed by the Companies Act, 2013, SEBI (LODR) Regulations, 2015, Banking Regulation Act, 1949 and the Circulars/Regulations issued by the Regulatory Authorities from time to time.