

## **INVESTOR UPDATE**

1. Pursuant to the investment agreement dated April 17, 2025 (“**Agreement**”) entered into between the Bank and Currant Sea Investments B.V. (“**Investor**”) for the proposed investment by the Investor of up to 9.99% shareholding in the Bank, the Investor shall have the right to nominate 1 non-retiring non-executive director (“**Investor Director**”) for appointment on the Board of the Bank.
2. The appointment of the Investor Director on the Board of the Bank shall be subject to:  
(a) such person satisfying the ‘fit and proper’ criteria and other requirements/conditions as may be specified by the Reserve Bank of India (“**RBI**”) and Bank’s nomination and remuneration committee (“**NRC**”); (b) approval of the Bank’s NRC; and (c) approval of the Board and the shareholders of the Bank. Further, the Investor Director will be subject to the same fiduciary duties as any other non-executive director, and hence, the credibility and competence of the Investor Director would be comparable to other non-executive directors of the Bank.
3. The Investor shall also have the right to nominate its Investor Director on such Board committees as may be mutually agreed with the Bank (“**Investor Committee Right**”). The Bank, at the time of such request from the Investor, will ensure that the Investor Director is *inter alia* qualified to be appointed on the relevant committee(s) (considering committee responsibilities) and that such appointment complies with all applicable laws (committee composition, relevant qualifications, etc.).
4. Further, the Investor shall also have the option to appoint an alternate director in place of the Investor Director as permitted under and in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This is an enabling right and such appointment (if any) shall be subject to the conditions as set out under Para 2 above.
5. The right of Investor to nominate the Investor Director (including the consequential rights of the Investor to appoint such director on Board committees, appoint an alternate director and replace the Investor Director) shall fall away upon the Investor transferring (in whole or in part) more than 80% (eighty percent) of its shareholding (on a fully diluted basis) in the Bank, held by the Investor as on the date of completion of the proposed allotment.
6. In light of the above, please note that the aforementioned board rights of the Investor are in complete compliance with applicable laws and corporate governance standards.