



YBL/CS/2022-23/052

August 2, 2022

National Stock Exchange of India Limited

Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051
Tel.: 2659 8235/36 8458
NSE Symbol: YESBANK

BSE Limited

Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001
Tel.: 2272 8013/15/58/8307
BSE Scrip Code: 532648

Dear Sir / Madam,

Sub.: Notice of Extraordinary General Meeting ("EGM") - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")

Further to our intimation dated July 29, 2022 under Regulation 30 read with Schedule III of the SEBI LODR Regulations, regarding Outcome of the meeting of Board of Directors of Yes Bank Limited ("**Bank**"), please find attached herewith a copy of the **Notice of the EGM** of the Bank scheduled to be held on **Wednesday, August 24, 2022 at 11:00 AM** through video-conferencing (VC) / other audiovisual means (OVAM).

The Notice of EGM has also been made available on the website of the Bank at the link <https://www.yesbank.in/about-us/corporate-governance>.

The Bank shall commence dispatch (by electronic means) of the Notice of EGM to the members from today i.e. August 2, 2022.

Members holding shares in physical mode may register/update their email address with the Registrar & Share Transfer Agent of the Bank i.e. KFin Technologies Limited as per the instructions mentioned in the Notice of EGM. Members holding shares in demat mode may register their email address by contacting their respective Depository Participant.

We request you to take above on your record and disseminate to all concerned.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

Shivanand R. Shettigar
Company Secretary

Encl: A/a



CIN: L65190MH2003PLC143249

Registered Office: YES BANK House, Off Western Express Highway, Santacruz East, Mumbai - 400055, Maharashtra, India **Phone No.:** +91(22) 5091 9800, +91 (22) 6507 9800, **Fax No.:** +91(22) 2691 2866

Email address: shareholders@yesbank.in, **Website:** www.yesbank.in

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-ordinary General Meeting of the Members of YES BANK Limited (the “Bank”) will be held on **Wednesday, 24 August, 2022 at 11.00 A.M. (IST)** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business as Special 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 Rupees 6,200 crore (Rupees Six Thousand Two Hundred Crore only) divided into 3,000 crore equity shares of Rupees 2/- each aggregating to Rupees 6,000 crore (Rupees Six Thousand Crore only) and 2 crore preference shares of Rupees 100/- each aggregating to Rupees 200 crore (Rupees Two Hundred Crore only) to Rupees 8,200 crore (Rupees Eight Thousand Two Hundred Crore only) divided into 4,000 crore equity shares of Rupees 2/- each aggregating to Rupees 8,000 crore (Rupees Eight Thousand Crore only) and 2 crore preference shares of Rupees 100/- each aggregating to Rupees 200 crore (Rupees Two Hundred Crore only), and to alter and replace Clause V of the Memorandum of Association of the Bank relating to “Capital” by substituting it with the following Clause V:

V. The authorized capital of the Company shall be Rs. 82,00,00,00,000/- (Rupees Eight Thousand Two Hundred Crores only) divided into:

(a) 40,00,00,00,000 equity shares of Rs. 2/- each aggregating to Rs. 80,00,00,00,000/- (Rupees Eight Thousand Crores only); and

(b) 2,00,00,000 preference shares of Rs. 100/- each aggregating to Rs. 2,00,00,00,000/- (Rupees Two Hundred Crores only)

with rights, privileges and conditions, as are provided under the Articles of Association of the Company and in accordance with applicable law, with power to increase or reduce or reclassify or alter the share capital of the Company and to divide consolidate the shares in the capital for the time being into several classes and face values and to attach thereto respectively such preferential, cumulative, convertible, guarantee, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such right, privilege or condition or restriction in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force.

The paid-up share capital of the Company shall be in compliance with the provisions of Section 12 of the Banking Regulation Act, 1949 and the licensing conditions as prescribed by the Reserve Bank of India.

RESOLVED FURTHER THAT Managing Director & CEO, the Company Secretary and the Chief Financial Officer of the Bank, be and are hereby authorized severally, to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, including making necessary filings with the Ministry of Corporate Affairs and other regulatory authorities, in relation to the above, and to negotiate and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

Item No. 2: 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 Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with Companies (Incorporation) Rules 2014, and subject to consent of the Reserve Bank of India (“**RBI**”) in terms of the Banking Regulation Act, 1949, as may be necessary, the consent of the Members of the Bank be and is hereby accorded for the alteration of the existing Articles of Association of the Bank by inclusion of new Article Nos. 111A, 127A(ba) and substitute Article Nos. 127(a), 127A(c), (d), (e), (f), (g), 118(a), 127(g), 164 and 181(b) with the following:

New Clause 111A:

*The Company may enter into an agreement with any investor permitted to invest in Indian securities as per applicable Laws (hereinafter referred as “**Investor**”), holding such percentage of paid-up capital of the Company as the Board of Directors may decide from time to time, providing that such Investor shall, subject to other provisions of the Articles and the applicable Laws (including the provisions of the Act and the Banking Act), have a right to nominate Director(s) on the Board of Directors of the Company upon such terms and conditions as the Board of Directors of the Company may in its sole and absolute discretion, deem fit and appropriate.*

Any provision regarding share qualification, shall not apply to such person(s) nominated by an Investor.

Clause 127(a):

- (i) Subject to the provisions of the said Act and rules framed thereunder and the Banking Regulation Act, 1949 and approval of Reserve Bank of India and such other regulatory authorities as required under any law for the time being in force and other provisions of these Articles, the Board shall appoint and re-appoint from time to time one of the Directors to act as the Non-Executive Chairman (the "Chairman") of the Board.*
- (ii) The Board shall, subject to the provisions of the said Act and rules framed thereunder, and the Banking Regulations Act, 1949 and approval of Reserve Bank of India and such other regulatory authorities as required under any Law for the time being in force and other provisions of these Articles, appoint and re-appoint from time to time one or more of the Directors to be the Chief Executive Officer ("CEO") and Managing Director ("hereinafter called as the MD&CEO") of the Company.*

New Clause 127A(ba):

The Board may, subject to the provisions of the said Act, approval of regulatory authorities as may be required under any law for the time being in force and other provisions of these Articles, appoint and/or re-appoint from time to time one or more of the Directors to act as Whole-time Director(s)/Executive Director(s)/Joint or Deputy Managing Director(s) of the Company, not in any case exceeding one third of the total number of Directors of the Company for the time being who shall not be subject to retirement by rotation.

Clause 127A(c)

The Whole-time Director(s) Executive Director(s)/Joint or Deputy Managing Director(s) appointed shall, subject to the provisions of these Articles, the Act and rules framed thereunder and the Banking Regulation Act, 1949 exercise such powers and authority and discharge such functions and responsibilities as may be delegated to him/her by the Board of Directors and /or Managing Director &CEO from time to time.

Clause 127A(d)

The term for the Whole time Director(s)/Executive Director(s)/Joint or Deputy Managing Director(s) shall not exceed five years at a time, provided that he/she shall be eligible for reappointment. Provided that no re-appointment shall be made earlier than one year before the expiry of his/her term.

Clause 127A(e)

Notwithstanding anything to the contrary, the Whole time Director(s)/Executive Director(s)/Joint or Deputy Managing Director(s) shall not be subject to retirement by rotation under Article 122 but shall, subject to the provisions of any contracts between them and the Company, be subject to the provisions in relation to resignation and removal of Directors at any time before the expiry of the term and shall ipso facto vacate office if he ceases to hold the office of Director for any cause.

Clause 127A(f)

The remuneration of the Whole time Director(s)/Executive Director(s)/Joint or Deputy Managing Director(s) shall (subject to Section 197 of the Act and rules framed thereunder and other applicable provisions of the said Act, the Banking Regulation Act, 1949 and these presents and of any contract between him and the Company) be determined by the Board and recommended by the Nomination and Remuneration Committee of the Board, from time to time and may be by way of fixed salary and/or perquisites or by any or all these modes or any other mode not expressly prohibited by the Act and rules framed thereunder.

Clause 127A(g)

The appointment, reappointment, termination of appointment, remuneration payable to and other terms and conditions of service of the Whole time Director(s)/Executive Director(s)/Joint or Deputy Managing Director(s) shall be subject to the approval of the Reserve Bank of India and also subject to such approval as may be necessary under the Act and rules framed thereunder.

Clause 118(a)

*The office of a Director shall become vacant as per the provisions contained in **Section 167** of the Act and where:*

- (i) he resigns office by notice in writing addressed to the Company or to the Board; or*
- (ii) he becomes disqualified under Article 112: or*
- (iii) he is disqualified for being appointed as a Director under any of the provisions of either of the said Acts.*

Clause 127(g)

*The remuneration of the Chairman, CEO and Managing Director or whole-time Director shall (subject to **Section 197** of the Act and other applicable provisions of the said Act and rules framed thereunder, the Banking Regulation Act, 1949 and these presents and of any contract between him and the Company) be determined by the Board and recommended by the Nomination and Remuneration Committee of the Board, from time to time and may be by way of fixed salary and/or perquisites or by any or all these modes or any other mode not expressly prohibited by the Act and rules framed thereunder.*

Clause 164

*The Auditor of the branch office, if any, of the Company shall be appointed, by and in the manner provided by **Section 143(8)** of the Act.*

Clause 181(b)

Subject to as aforesaid, every Director, officer, other employee or Auditor of the Company shall be indemnified against any liability incurred by him/her in defending any proceedings whether civil or criminal, in which

*judgment is given in his/her favour or in which he/she is acquitted or discharged in connection with any application under **Section 463** of the Act in which relief is granted to him/her by the Court.*

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 or authorized by the Board to give effect to this resolution*), the Managing Director & CEO, Company Secretary or the Chief Financial Officer of the Bank, be and are hereby authorized severally, to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, including making necessary filings with the Ministry of Corporate Affairs and other regulatory authorities in relation to the above, and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Item No. 3: Issue of Investor Equity Shares and Investor Warrants, on a preferential 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**”) and subject to necessary approval(s) by the RBI and the Competition Commission 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**”), the consent of the Members of the Bank be and is hereby accorded to the Board to raise, on the terms and conditions determined by the Board, a total amount of up to Rupees 8,898,47,02,586 (Rupees Eight Thousand Eight Hundred Ninety Eight Crore Forty Seven Lakh Two Thousand Five Hundred and Eighty Six only) by way of offering, issuance and allotment, on a preferential basis, by way of private placement:

- (a) up to 369,61,55,702 (Three Hundred and Sixty Nine Crore Sixty One Lakh Fifty Five Thousand Seven Hundred and Two) equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank (“**Investor Equity Shares**”), in accordance with the relevant provisions of Chapter V of the SEBI ICDR Regulations, for an aggregate consideration of up to Rupees 5,093,30,25,574 (Rupees Five Thousand Ninety Three Crore, Thirty Lakh, Twenty Five Thousand, Five Hundred and Seventy Four only) in the following manner:
- (i) up to 184,80,77,851 (One Hundred and Eighty Four Crore, Eighty Lakh, Seventy Seven Thousand and Eight Hundred and Fifty One) equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank, each fully paid-up for cash, at an issue price of Rupees 13.78/- (Rupees Thirteen and paisa Seventy Eight only) [including premium of Rupees 11.78/- (Rupees Eleven and paisa Seventy Eight only)], to CA Basque Investments (CA Basque Investments is part of the group of entities doing business globally as, ‘The Carlyle Group’) (“**Investor I**”) for a consideration of up to Rupees 2,546,65,12,787/- (Rupees Two Thousand Five Hundred and Forty Six Crore, Sixty Five Lakhs, Twelve Thousand, Seven Hundred and Eighty Seven only); and
- (ii) up to 184,80,77,851 (One Hundred and Eighty Four Crore, Eighty Lakh, Seventy Seven Thousand and Eight Hundred and Fifty One) equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank, each fully paid-up for cash, at an issue price of Rupees 13.78/- (Rupees Thirteen and paisa Seventy Eight only) [including premium of Rupees 11.78/- (Rupees Eleven and paisa Seventy Eight only)] per equity share of face value of Rupees 2/- (Rupees Two only) each of the Bank, to Verventa Holdings Limited (affiliate of funds advised / managed by Advent) (“**Investor II**”) for a consideration of up to Rupees 2,546,65,12,787/- (Rupees Two Thousand Five Hundred and Forty Six Crore, Sixty Five Lakhs, Twelve Thousand, Seven Hundred and Eighty Seven only), and
- (b) up to 256,75,89,542 (Two Hundred and Fifty Six Crore, Seventy Five Lakh, Eighty Nine Thousand and Five Hundred and Forty Two) share warrants carrying a right to the warrant holder to exercise, get issued and allotted 1 (one) equity share of face value of Rupees 2/- (Rupees Two only) each of the Bank for each such share warrant (the “**Investor Warrants**”), in accordance with the relevant provisions of Chapter V of the SEBI ICDR Regulations, for an aggregate consideration of up to Rupees 3,805,16,77,012/- (Rupees Three Thousand Eight Hundred and Five Crore, Sixteen Lakh, Seventy Seven Thousand and Twelve only), in the following manner:

- (i) up to 128,37,94,771 (One Hundred Twenty Eight Crore, Thirty Seven Lakh, Ninety Four Thousand and Seven Hundred and Seventy One) share warrants carrying a right to exercise, get issued and allotted 1 (one) equity share of face value of Rupees 2/- (Rupees Two only) each of the Bank, each such equity share being fully paid-up for cash at a price of Rupees 14.82/- (Rupees Fourteen and paisa Eighty Two only) (including premium of Rupees 12.82/- (Rupees Twelve and paisa Eighty Two only) per such equity share, to Investor I for a consideration of up to Rupees 1,902,58,38,506/- (Rupees One Thousand Nine Hundred and Two Crore, Fifty Eight Lakhs, Thirty Eight Thousand, Five Hundred and Six only); and
- (ii) up to 128,37,94,771 (One Hundred and Twenty Eight Crore, Thirty Seven Lakh, Ninety Four Thousand and Seven Hundred and Seventy One) share warrants carrying a right to exercise, get issued and allotted 1 (one) equity share of face value of Rupees 2/- (Rupees Two only) each of the Bank, each such equity share being fully paid-up for cash at a price of Rupees 14.82/- (Rupees Fourteen and paisa Eighty Two only) (including premium of Rupees 12.82/- (Rupees Twelve and paisa Eighty Two only) per such equity share, to Investor II, for a consideration of up to Rupees 1,902,58,38,506/- (Rupees One Thousand Nine Hundred and Two Crore, Fifty Eight Lakhs, Thirty Eight Thousand, Five Hundred and Six only).

Investor I and Investor II shall be collectively referred to as the “**Investors**”; and each equity share(s) of face value Rupees 2/- (Rupees Two only) of the Bank to be issued and allotted to the Investors on exercise of the Investor Warrants in accordance with the above, shall be referred to as an “**Additional Investor Equity Share**”.

The issuance and allotment of the Investor Equity Shares and the Investor Warrants to the Investors, aggregating up to 10% (ten percent) shareholding of each Investor in the Bank, on a fully diluted basis (which computation will not include employee stock options of the Bank), in accordance with the terms and conditions as may be approved by the Board in accordance with the SEBI ICDR Regulations and other applicable laws and as per the investment agreements executed between the Bank and each of the Investors (“**IAs**”), shall hereinafter be referred to as the “**Proposed Transaction**”.

RESOLVED FURTHER THAT each Investor shall have the right to nominate 1 (one) non-executive non-retiring nominee director on the Board on such terms and conditions as agreed with such Investor under the respective IAs.

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 Investor Equity Shares and the Investor Warrants is 25 July, 2022 i.e., the date 30 days prior to the date of the Extra-ordinary General Meeting of the Bank (scheduled to be held on 24 August, 2022). The floor price as determined in terms of

Regulation 164(1) of the SEBI ICDR Regulations for the issuance of the Investor Equity Shares and the Investor Warrants is Rupees 13.77 (Rupees Thirteen and paisa Seventy Seven).

RESOLVED FURTHER THAT without prejudice to the generality of the above resolutions, the Investor Equity Shares shall be subject to the following terms and conditions in addition to those prescribed under the applicable laws and IAs:

- (a) the Investor Equity Shares to be offered, issued and allotted shall be subject to the provisions of the Act and the SEBI ICDR Regulations;
- (b) 100% of the consideration for the Investor Equity Shares shall be received from the Investor, on or before the date of allotment thereof;
- (c) the consideration for allotment of Investor Equity Shares shall be received from the bank account of the respective Investor;
- (d) the Investor Equity Shares to be allotted to the Investors shall be under lock-in as prescribed under the applicable provisions of the SEBI ICDR Regulations;
- (e) the Investor Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing of this resolution. Notwithstanding the foregoing, if the allotment of the Investor Equity Shares is subject to receipt of any approval from any regulatory/statutory authority for such allotment, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval; and
- (f) allotment of Investor Equity Shares shall be made only in dematerialized form.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolutions, the issue of the Investor Warrants shall be subject to the following terms and conditions in addition to those prescribed under the applicable laws and IAs:

- (a) the Investor Warrants to be offered, issued and allotted shall be subject to the provisions of the Act and the SEBI ICDR Regulations;
- (b) an amount equivalent to at least 25% (twenty five per cent) of the price of each Investor Warrant, calculated as of the "Relevant Date", shall be payable for such Investor Warrant on or before the date of allotment of such Investor Warrant (the "**Upfront Warrant Payment**") and the balance upto 75% (seventy five per cent) of the price of each Investor Warrant shall be paid at the time of exercise of the Investor Warrants by the Investors;

- (c) on exercise of the Investor Warrants by the Investors, the Investors shall be issued and allotted Additional Investor Equity Shares (i.e., equity shares of the Bank of face value Rupees. 2/- (Rupees Two only), in the ratio of 1 (one) Additional Investor Equity Share for 1 (one) Investor Warrant). The amount paid against the allotment of the Investor Warrants shall be adjusted/set-off against the balance consideration payable for the Additional Investor Equity Share issued on exercise of the Investor Warrants by the Investors;
- (d) the consideration for the issuance and allotment of the Investor Warrants shall be received from the respective bank account of the Investors;
- (e) the Investors shall be entitled to exercise the Investor Warrants only after 1 April, 2023 in 1 (one) or more tranches but no later than 15 days prior to the expiry of 18 (eighteen) months from the date of allotment of the Investor Warrants;
- (f) if the Investor Warrants are not exercised within the said 18 (eighteen) month timeline, the Investor Warrants shall lapse and the amount paid by the Investors shall stand forfeited by the Bank, and the Bank shall have no liability or obligations to allot any Additional Investor Equity Shares to the relevant Investor which correspond to the unexercised Investor Warrants or return any part of the Upfront Warrant Payment;
- (g) upon exercise by the Investors of the Investor Warrants, the Bank shall issue and allot appropriate number of Additional Investor Equity Shares and perform all such actions as are required to give effect to such issuance and allotment, including but not limited to delivering to the Investors, the evidence of the credit of such equity shares to the respective Investor's demat account and entering the name of the relevant Investor in the records of the Bank as the registered owner of such Additional Investor Equity Shares;
- (h) 100% of the consideration for the Additional Investor Equity Shares shall be received from the Investor, on or before the date of allotment thereof;
- (i) the consideration for allotment of Additional Investor Equity Shares shall be received from the bank account of the Investors;
- (j) the Investor Warrants and the Additional Investor Equity Shares shall be locked in for the period as prescribed under the applicable provisions of the SEBI ICDR Regulations; and
- (k) the allotment of the Investor Warrants and the Additional Investor Equity Shares shall be made in dematerialised form.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to the Investors through the issuance of private placement offer letters in Form PAS – 4 as prescribed under the Act after

passing of this resolution with a stipulation that the allotment would be made only upon receipt of requisite approvals including the in-principle approval from the Stock Exchanges (i.e., the BSE Limited and the National Stock Exchange of India Limited), receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Investor Equity Shares and the Additional Investor Equity Shares shall be subject to the applicable laws as well as the Memorandum of Association of the Bank and the Articles of Association of the Bank and shall rank *pari passu* in all respects with the existing fully paid-up equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank including with respect to entitlement to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Bank.

RESOLVED FURTHER THAT the Members do and hereby take note of the Certificate dated 29 July, 2022, issued by Mr. Kalidas Ramaswamy, Partner of BNP & Associates (Practicing Company Secretary), Membership No. FCS 2440 COP No. 22856 as per Regulation 163(2) of the SEBI ICDR Regulations, certifying that the Proposed Transaction 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 29 July, 2022 issued by Ernst & Young Merchant Banking Services LLP, registered valuer, with registration no. IBBI/RV-E/05/2021/155, 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 Investor Equity Share is Rupees 13.69 (Rupees Thirteen and paise Sixty Nine) and each Investor Warrant is Rupees 14.68 (Rupees Fourteen and paise Sixty Eight).

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 Investor Equity Shares, the Investor Warrants and Additional Investor Equity 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 Investor Equity Shares and Additional Investor Equity 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 for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the Investor Equity Shares, the Investor Warrants and the Additional Investor Equity 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 making application to the Stock Exchange(s) for obtaining in-principle approval, listing and trading approvals, filing of requisite documents/making declarations with the MCA, RBI, SEBI or any other statutory

authority including filing of Form FC-GPR, and any other deed, document, declaration as may be required under the applicable laws, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Investor Equity Shares, the Investor Warrants and the Additional Investor Equity Shares, the utilisation of issue proceeds and signing of all deeds and documents, as may be required, 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, to give effect to the aforesaid resolution.”

Item No. 4: To appoint Mr. R. Gandhi (DIN - 03341633) as an Independent Director:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A(2)(a) and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and the rules, circulars and guidelines issued by the Reserve Bank of India, and Regulations 17, 25(2A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**LODR Regulations**”), and subject to the provisions of the Articles of Association of the Bank, and basis the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Bank, **Mr. R. Gandhi (DIN - 03341633)**, who was appointed by the Board of Directors as an Additional Independent Director of the Bank with effect from 23 July, 2022, and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member, proposing his candidature for the office of Director, who has submitted his consent and a declaration that he meets the criteria of independence as provided under Sections 149(6) and 149(7) of the Act and Regulation 16(1)(b) and Regulation 25(8) of the LODR Regulations and is eligible for appointment as an Independent Director of the Bank, be and is hereby appointed as an Independent Director of the Bank for a period of five (5) consecutive years from 23 July, 2022 to 22 July, 2027 and who shall not be liable to retire by rotation in terms of Section 149(13) of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Bank (which term shall include any Committee, which the Board may have constituted or may hereafter constitute and delegated with the powers necessary for the 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 said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and / or officer(s) of the Bank to give effect to this Resolution.”

Item no. 5: To approve the appointment and remuneration of Mr. Prashant Kumar (DIN - 07562475) as interim Managing Director & Chief Executive Officer 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 applicable provisions of the Companies Act, 2013 (the “**Act**”) and rules made thereunder, and the Banking Regulation Act, 1949 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India (“**RBI**”) from time to time, the Articles of Association of the Bank, basis the recommendation of the Nomination and Remuneration Committee (“**N&RC**”), the approval of the Board of Directors of the Bank and the approval of RBI *vide* letter dated 15 July, 2022 , the approval of Members be and is hereby accorded for appointment of Mr. Prashant Kumar (DIN - 07562475) as interim Managing Director and Chief Executive Officer (“**interim MD & CEO**”) of the Bank w.e.f. 15 July, 2022 for a period of three months or until appointment of regular MD & CEO, whichever is earlier.

RESOLVED FURTHER THAT the approval of Members be and is hereby granted for payment of remuneration during his tenure as interim MD & CEO as under, subject to revision in his remuneration for the aforesaid period as may be approved by RBI and compliance of the provisions of the Act:

Particulars	Remuneration per annum (Rs.)
(1)	(2)
PART-A:	
Fixed Pay (including perquisites): <i>(where applicable, the relevant items to be paid on proportionate monthly basis)</i>	
1. Basic Salary	49,50,000
2. Dearness allowance	-
3. Retiral/Superannuation benefits:	
(a) Provident Fund	5,94,000
(b) Gratuity	2,38,095
(c) Pension	NA
(d) Superannuation	NA
4. Leave Fare Concession/ Allowance	4,12,500

5.	Other fixed allowances, if any	1,15,50,000
6.	Perquisites:	
	(i) Free Furnished House and its maintenance/House Rent Allowance <i>(the figure indicate the maximum limit of Rs. 6 lakhs pm and includes monthly rent, cost of deposit @ 8% pa and house maintenance cost)</i>	72,00,000
	(ii) Conveyance Allowance/Free use of bank's car for	
	a) Official purposes <i>(Toyota Camry –costed @Rs.2200/- per lakh of car value)</i>	14,52,000
	b) Private purposes <i>(Toyota Altis – approx. cost Rs.35 lakh costed @Rs.2200/- per lakh of car value)</i>	9,24,000
	(iii) Driver(s)' salary <i>2 Drivers expenses (maximum annual limit including salary, overtime, uniforms etc.)</i>	8,00,000
	(iv) Club Membership(s) <i>2 clubs (1 social and 1 business)</i>	9,50,000
	(v) Reimbursement of medical expenses	NA
	(vi) Any other perquisites (please specify)	
	(a) Furniture/White goods <i>(Not exceeding Rs. 20 lakh once in service – Apportioned over 5 years. Purchase or renting may be considered)</i>	4,00,000
	(b) Gas, Electricity & Water <i>(Actual subject to maximum annual limit)</i>	4,00,000
	(c) Life / Personal Accident Insurance	2,60,000
	(d) Residence Telephone <i>(Actual subject to maximum annual limit)</i>	60,000
	Total Fixed pay (including perquisites)	3,01,90,595

RESOLVED FURTHER THAT Mr. Prashant Kumar shall not be subject to retirement by rotation during his tenure as interim MD & CEO of the Bank.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the “**Board**”, 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 the purpose) be and is hereby authorized to fix the actual amount of remuneration and perquisites, payable or to be provided to Mr. Prashant Kumar and alter, modify, vary or increase the same from time to time, to the extent the Board may consider appropriate and as may be permitted or authorized by the RBI on an application made by the Bank and subject to compliance of the provisions of the Act.

RESOLVED FURTHER THAT in his capacity as interim MD & CEO, Mr. Prashant Kumar is entitled to exercise all powers as are exercisable by the MD & CEO of the Bank as permissible under the provisions of the Act, the Banking Regulation Act, 1949 and any other statutes in order to manage the affairs of the Bank.

RESOLVED FURTHER THAT the Board (including N&RC) be and is hereby authorized 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 said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein, to any director(s) and / or officer(s) of the Bank to give effect to this resolution.”

By Order of the Board of Directors
For YES Bank Limited



Shivanand R. Shettigar
Company Secretary
Membership No. FCS 4105

Place: Mumbai

Date: 29 July 2022

Notes:

- 1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India as approved by the Central Government on General Meetings (SS-2) setting out material facts relating to the relevant resolutions of this Notice is annexed herewith and the same should be taken as part of this Notice.**

- 2. General instructions for accessing and participating in the EGM through VC/OAVM Facility and voting through electronic means including remote e-voting:**
 - a. In compliance with the provisions of the Ministry of Corporate Affairs ('MCA') General Circular No. 3/2022 dated May 5, 2022 read with Circular Nos. 14 & 17/2020 dated April 8, 2020 and April 13, 2020 read with General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 08, 2021 along with respectively, and the Securities and Exchange Board of India ('SEBI') Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, (collectively referred to as 'Applicable Circulars') given various relaxations including, holding of the EGM through VC/ OAVM in view of COVID-19 restrictions and social distancing norms.

Accordingly, in compliance with the provisions of the Act, SEBI LODR Regulations and the Applicable Circulars, the EGM of the Bank is being conducted through VC/OAVM Facility, without the physical presence of Members.
 - b. Pursuant to Section 105 of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Bank. Since the EGM is being held through VC, in accordance with the Applicable Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
 - c. In pursuance of Section 113 of the Act, Institutional/ Corporate Shareholders (i.e. other than individuals HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the EGM through VC/ OAVM on its behalf and to vote through remote e-voting.
 - d. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 - e. Since the EGM will be held through VC/ OAVM Facility, the Route Map is not annexed to this Notice.

- f. National Securities Depository Limited (“NSDL”) will be providing facility for voting through remote e-Voting, for participation in the EGM through VC/OAVM Facility and e-voting during the EGM.
- g. Members may join the EGM through VC/ OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 10:45 A.M. IST i.e. 15 minutes before the time scheduled to start the EGM and the Bank may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start the EGM.
- h. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 Members on first come first served basis as per MCA Circular. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee of the Board, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- i. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- j. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI LODR Regulations, the Bank is providing facility of remote e-voting to its Members holding shares in physical or dematerialized form, as on the cut-off date, being Wednesday, 17 August, 2022, to exercise their right to vote through electronic means from a place other than the venue of the Meeting on the businesses specified in the accompanying Notice (the “Remote e-voting”).

3. The instructions and other information relating to e-voting are as under:

- a. The remote e-voting period begins on Sunday, 21 August, 2022 at 10:00 A.M. and ends on Tuesday, 23 August, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.
- b. A person who is not a member as on the cut- off date should treat this Notice of EGM for information purpose only.

4. The instructions of shareholders for e-voting and joining virtual meetings are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting</p>

depository participants	your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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 Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders 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 toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders 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 at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL

eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits

of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhandariandassociates@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. 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. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to addressed to Mr. Anubhav Saxena (Assistant Manager)/Ms. Pallavi Mhatre (Manager) on evoting@nsdl.co.in or for escalation to Mr. Amit Vishal (Assistant Vice President) on amito@nsdl.co.in or call on (022) 2499 4360 at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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) by email to shareholders@yesbank.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to shareholders@yesbank.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login

method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Procedure for Speaker Registration and to raise questions / seek clarifications with respect to Annual Report:

- a. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending a request in the below given form from their Registered Email ID to shareholders@yesbank.in from Wednesday, 17 August, 2022 from 10:00 A.M. to Friday, 19 August, 2022 till 5:00 P.M. Only those Members who have registered themselves as a Speaker will be allowed to express their views/ask questions during the EGM.

Speaker Registration Form *

Name of Shareholder (including joint holder)
DPID-CLID /Folio Number
Permanent Account Number (PAN)
Mobile Number
Query in brief

** All fields are mandatory*

- b. The Bank reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the EGM.
- c. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at shareholders@yesbank.in. The same will be replied by the Bank suitably.

General instructions:

- (i) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.
- (ii) Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled, to KFin Technologies Limited ('KFinTech'), Registrar and Transfer Agent ('R&T') of the Bank. Members

holding shares in electronic form may contact their respective Depository Participants for availing this facility.

- (iii) Brief profile and other required information about the appointment of Directors pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, is enclosed to this Notice.
- (iv) Pursuant to the provisions of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India as approved by the Central Government, the requisite information about the Directors to whom the remuneration is paid/payable, is also enclosed to this Notice.
- (v) All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to shareholders@yesbank.in with subject line 'Inspection of EGM Documents'. The relevant documents will also be available for inspection by the Members electronically during the EGM.
- (vi) Members may note that the EGM Notice will be available on the Bank's website www.yesbank.in, 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, and on the website of Service Provider, www.evoting.nsdl.com.
- (vii) In support of the Green Initiative, the Bank hereby requests Members who have not updated their email IDs to update the same with their respective Depository Participant(s) or with KFin Technologies Limited, R&T of the Bank for receiving communications from Bank electronically. Further, Members holding shares in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). Members holding shares in physical mode are also requested to update their email addresses by writing to the R &T of the Bank quoting their folio number(s).
- (viii) SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by 31 March, 2023 and linking PAN with Aadhaar by 31 March, 2022 vide its circular dated November 3, 2021 and December 15, 2021. Shareholders are requested to submit their PAN, KYC and nomination details in prescribed form **ISR-1** to the Bank's registrars KFin Technologies Limited. The forms for updating the same are available at https://www.yesbank.in/pdf?name=normsforprocessinginvestorservice_pdf.pdf.

Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s).

In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our registrars are obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on 31 December, 2025, the registrar / the Bank shall refer such securities to the

administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

- (ix) The Members who have exercised their right to vote through Remote e-voting may attend the EGM but shall not vote at the EGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Bank as on the cut-off date being Wednesday, 17 August, 2022, subject to the provisions of the Banking Regulation Act, 1949, as amended.
- (x) Your Bank is pleased to provide the facility of live webcast of proceedings of EGM. Members who are entitled to participate in the EGM can view the proceeding of EGM by logging on the e-voting website of NDSL at www.evoting.nsdl.com using their secure login credentials. Members are encouraged to use this facility of webcast.
- (xi) The Board of Directors has appointed Mr. S.N. Bhandari, Partner of Bhandari & Associates, Company Secretaries or failing him, Ms. Manisha Maheshwari, Partner, of Bhandari & Associates, Company Secretaries as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- (xii) The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, within two working days of the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson of the meeting or a person authorised by him in writing, who shall countersign the same.
- (xiii) The Results on above resolutions shall be declared within two working days of the conclusion of the EGM 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 in favour of the Resolutions.
- (xiv) The Results of voting declared along with Scrutinizer's Report(s) will be displayed on the website of the Bank (www.yesbank.in) and on Service Provider's website (<https://www.evoting.nsdl.com/>) and the same shall also be simultaneously communicated to the BSE Limited and the National Stock Exchange of India Limited. The result of the e-voting will also be displayed at the Registered Office of the Bank.

ANNEXURE TO NOTICE - EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AS APPROVED BY CENTRAL GOVERNMENT ON GENERAL MEETINGS (SS-2)

The following statement contains all material facts relating to the Special Business, as set out in this Notice.

Item No. 1:

1. The Board of Directors of the Bank (the “**Board**”) has, vide a resolution passed at its meeting dated 29 July 2022, approved the raising of capital for a total amount of Rupees 8898,47,02,586/- (Rupees Eight Thousand Eight Hundred and Ninety Eight Crore Forty Seven Lakh Two Thousand Five Hundred and Eighty Six only) by way of issuance and allotment of:
 - (a) up to 369,61,55,702 (Three Hundred and Sixty Nine Crore Sixty One Lakh Fifty Five Thousand Seven Hundred and Two) equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank (“**Investor Equity Shares**”), in accordance with the relevant provisions of Chapter V of the SEBI (Issuance of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”), for an aggregate consideration of up to Rupees 5,093,30,25,574/- (Rupees Five Thousand Ninety Three Crore Thirty Lakh Twenty Five Thousand Five Hundred and Seventy Four only) in the following manner:
 - (i) up to 184,80,77,851 (One Hundred and Eighty Four Crore Eighty Lakh Seventy Seven Thousand and Eight Hundred and Fifty One) equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank, each fully paid-up for cash, at an issue price of Rupees 13.78/- (Rupees Thirteen and paise Seventy Eight only) (including premium of Rupees 11.78/- (Rupees Eleven and paise Seventy Eight only)) per equity share, to CA Basque Investments (CA Basque Investments is part of the group of entities doing business globally as, ‘The Carlyle Group’) (“**Investor I**”), for a consideration of up to Rupees. 2,546,65,12,787/- (Rupees Two Thousand Five Hundred and Forty Six Crore Sixty Five Lakhs Twelve Thousand Seven Hundred and Eighty Seven only); and
 - (ii) up to 184,80,77,851 (One Hundred and Eighty Four Crore Eighty Lakh Seventy Seven Thousand and Eight Hundred and Fifty One) equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank, each fully paid-up for cash, at an issue price of Rupees 13.78/- (Rupees Thirteen and paise Seventy Eight only) (including

premium of Rupees 11.78/- (Rupees Eleven and paisa Seventy Eight only)) per equity share, to Verventa Holdings Limited (affiliate of funds advised / managed by Advent) (“**Investor II**”), for a consideration of up to Rupees 2,546,65,12,787/- (Rupees Two Thousand Five Hundred and Forty Six Crore Sixty Five Lakhs Twelve Thousand Seven Hundred and Eighty Seven only); and

- (b) up to 256,75,89,542 (Two Hundred and Fifty Six Crore Seventy Five Lakh Eighty Nine Thousand and Five Hundred and Forty Two) share warrants carrying a right to the warrant holder to exercise, get issued and allotted 1 (one) equity share of face value of Rupees 2/- (Rupees Two only) each of the Bank for each such share warrant (the “**Investor Warrants**”), in accordance with the relevant provisions of Chapter V of the SEBI ICDR Regulations, for an aggregate consideration of up to Rupees 3,805,16,77,012/- (Rupees Three Thousand Eight Hundred and Five Crore Sixteen Lakh Seventy Seven Thousand and Twelve only) in the following manner:
- (i) up to 128,37,94,771 (One Hundred and Twenty Eight Crore Thirty Seven Lakh Ninety Four Thousand and Seven Hundred and Seventy One) share warrants carrying a right to exercise, get issued and allotted 1 (one) equity share of face value of Rupees 2/- (Rupees Two only) each of the Bank, each such equity share being fully paid-up for cash at a price of Rupees 14.82/- (Rupees Fourteen and paisa Eighty Two only) [including premium of Rupees 12.82/- (Rupees Twelve and paisa Eighty Two only)] per such equity share, to Investor I, for a consideration of up to Rupees 1,902,58,38,506/- (Rupees One Thousand Nine Hundred and Two Crore Fifty Eight Lakhs Thirty Eight Thousand Five Hundred and Six only); and
- (ii) up to 128,37,94,771 (One Hundred and Twenty Eight Crore Thirty Seven Lakh Ninety Four Thousand and Seven Hundred and Seventy One) share warrants carrying a right to exercise, get issued and allotted 1 (one) equity share of face value of Rupees 2/- (Rupees Two only) each of the Bank, each such equity share being fully paid-up for cash at a price of Rupees 14.82/- (Rupees Fourteen and paisa Eighty Two only) [including premium of Rupees 12.82/- (Rupees Twelve and paisa Eighty Two only)] per such equity share, to Investor II, for a consideration of up to Rupees 1,902,58,38,506/- (Rupees One Thousand Nine Hundred and Two Crore Fifty Eight Lakhs Thirty Eight Thousand Five Hundred and Six only).

Investor I and Investor II shall be collectively referred to as the “**Investors**”; and each equity share(s) of face value Rupees 2 (Rupees Two only) of the Bank issued and allotted to the Investors on exercise of the Investor Warrants in accordance with the above, shall be referred to as an “**Additional Investor Equity Share**”.

The issuance and allotment of the Investor Equity Shares and the Investor Warrants to the Investors, aggregating up to 10% (ten percent) shareholding of each Investor in the Bank, on a fully diluted basis (which computation will not include employee stock options of the Bank), in accordance with the terms and conditions as may be approved by the Board in accordance with the SEBI ICDR Regulations and other applicable laws and as per the investment agreements executed between the Bank and each of the Investors (“**IAs**”), shall hereinafter be referred to as the “**Proposed Transaction**”.

2. Currently, the authorized capital of the Bank is Rupees 6,200 crore (Rupees Six Thousand Two Hundred Crore only) divided into:
 - (a) 3,000 crore equity shares of Rupees 2 (Rupees Two only) each aggregating to Rupees 6,000 crores (Rupees Six Thousand crore only); and
 - (b) 2 crore preference shares of Rupees 100 (Rupees One Hundred only) each aggregating to Rupees 200 crore (Rupees Two Hundred crores only).
3. The current authorized share capital of the Bank is not sufficient to accommodate the issuance and allotment of the Investor Equity Shares and the issuance and allotment of the Additional Investor Equity Shares to be issued as part of the Proposed Transaction. 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:

V. The authorized capital of the Company shall be Rs. 82,00,00,00,000/- (Rupees Eight Thousand Two Hundred Crores only) divided into:

- (a) 40,00,00,00,000 equity shares of Rs. 2/- each aggregating to Rs. 80,00,00,00,000/- (Rupees Eight Thousand Crores only); and*
- (b) 2,00,00,000 preference shares of Rs. 100/- each aggregating to Rs. 2,00,00,00,000/- (Rupees Two Hundred Crores only)*

with rights, privileges and conditions, as are provided under the Articles of Association of the Company and in accordance with applicable law, with power to increase or reduce or reclassify or alter the share capital of the Company and to divide consolidate the shares in the capital for the time being into several classes and face values and to attach thereto respectively such preferential, cumulative, convertible, guarantee, qualified or other special rights, privileges, conditions or restrictions, as may be determined

by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such right, privilege or condition or restriction in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force.

The paid-up share capital of the Company shall be in compliance with the provisions of Section 12 of the Banking Regulation Act, 1949 and the licensing conditions as prescribed by the Reserve Bank of India.

5. In terms of the Banking Regulation Act, 1949 (the “**BR Act**”), an alteration to the Memorandum of Association of a banking company is maintainable unless there is a no-objection from the Reserve Bank of India (the “**RBI**”). Accordingly, amendment to the Memorandum will be subject to the consent of the RBI.
6. The set of the Memorandum is available for inspection of the Members of the Bank electronically during official hours on all working days from the date of circulation of this notice upto the date of the Extra-ordinary General Meeting.

The Board hereby recommends the resolution, as set forth in Item No. 1 of this Notice, for approval by the Members of the Bank by way of an “Ordinary Resolution”.

None of the directors of the Bank or Key Managerial Personnel of the Bank or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 2:

1. It is proposed that the Articles of Association of the Bank be amended;
 - (a) To include Article No. 111A allowing the Board to agree with potential investors to nominate nominee directors on the Board as per the terms agreed with the Board;
 - (b) To separate Article No. 127(a) into Article No. 127(a)(i) and 127(a)(ii) relating to appointment of Chairman and MD & CEO respectively;
 - (c) To include the Article No. 127A(ba) relating to appointment of Whole-time Director(s)/ Executive Director(s)/Joint or Deputy Managing Director(s) and to align the existing Article Nos. 127A(c), 127A(d), 127A(e), 127A(f) and 127A(g) with the former Article; and
 - (d) To substitute Article Nos. 127A(f), 118(a), 127(g), 164, and 181 (b) in order to replace the reference to the Companies Act, 1956 with the Companies Act, 2013 (the Act) and to further align with the relevant provisions of the Act.

2. In terms of the BR Act, an alteration to the Articles of Association of a banking company with regard to provisions relating to appointment of directors, etc., any resolution passed by the shareholders shall not be effective, unless such amendments are approved by the RBI. Accordingly, the proposed alteration to the Articles of Association of the Bank will be subject to the approval of the RBI.
3. The Resolution at Item No. 2 of the Notice is set out as a Special Resolution for approval by the Members in terms of Section 14 of the Act.
4. The existing and amended set of the Articles of Association of the Bank is available for inspection by the Members of the Bank electronically during official hours on all working days from the date of circulation of this notice up to the date of the Extra-ordinary General Meeting.

The Board hereby recommends the resolution, as set forth in Item No. 2 of this Notice, for approval by the Members of the Bank by way of a “Special Resolution”.

None of the Directors of the Bank or Key Managerial Personnel of the Bank or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 3:

1. The Investor Equity Shares and the Investor Share Warrants are proposed to be issued to the Investors 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 “**Share Capital Rules**”), the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the “**PAS Rules**”) and Chapter V of the SEBI ICDR Regulations.
2. In terms of the Master Direction dated November 19, 2015 on ‘Prior approval for acquisition of shares or voting rights in private sector banks’, and the Competition Act, 2002, the issuance and allotment of the Investor Equity Shares and the Investor Warrants is subject to the consent of the RBI and the Competition Commission of India, respectively.
3. Disclosures required to be made in terms of Rule 13 of the Share Capital Rules are given below:

S. No.	Requirement	Disclosure
1.	Objects of the issue	<p>The purpose and objective of the capital raise being undertaken by way of the Proposed Transaction is as follows:</p> <p>The Bank is the 6th largest private sector bank in India (based on total assets as of March 31, 2022) with a focus on retail and</p>

MSME segment as well as differentiated digital capabilities. The Bank is witnessing significant momentum across its business segments and given the inherent potential and favorable tailwinds for credit growth in India coupled with investments undertaken by the Bank, the Bank is well poised to capitalize on the growth opportunities and further enhance its positioning in the India banking space.

On 5 March, 2020, the Government of India, basis the recommendation of the RBI, had imposed moratorium on the Bank and subsequently, notified the YES Bank Reconstruction Scheme, 2020 on 13 March, 2020 (“**Reconstruction Scheme**”). Pursuant to the Reconstruction Scheme, 8 (eight) Indian financial institutions led by State Bank of India infused Rs. 10,000 crore (Rupees Ten Thousand Crore) by way of equity into the Bank. Thereafter, in July 2020, the Bank successfully closed one of the largest Follow on Public Offer amounting to Rs. 15,000 crore (Rupees Fifteen Thousand Crore).

Subsequent to the Reconstruction Scheme, over the last 2 years under the new management and revamped control processes, the Bank has not only stabilized but has also delivered balance sheet growth, accelerated granularization, asset quality improvement and capital base strengthening. As a result, the Bank successfully delivered full year of profitability in FY2022 and subsequently came out of the Reconstruction scheme.

Additionally, throughout this period, the Bank has maintained its leadership in digital offerings which is evident in dominant market share the Bank commands across products including UPI, AePS, NEFT outward volumes, etc.

Today, on the back of significant momentum in new business generation, investments undertaken across people and processes to make the platform future-ready, the Bank is well positioned to deliver sustainable and profitable growth going forward.

While the Bank raised INR 15,000 crore in July 2020, the current CET 1 ratio stands at 11.9% as of June 30, 2022 (including profits). While this is well above the minimum regulatory

		<p>requirement of 8%, it is still below the CET1 levels maintained by other top private sector banks which range between ~ 15% - 20%.</p> <p>Additionally, while the current capital base may be reasonable for base case growth / risk scenario, the Bank believes that the business would need incremental growth capital to sustain high growth momentum over the coming years.</p> <p>Lastly, the evolving macro-economic conditions further impacted by geo-political considerations have made it prudent for banks to maintain higher levels of capital.</p> <p>Given the considerations above, the Bank believes that a higher capital buffer not only provides enhanced support to the Bank's growth aspirations but also aids in building credibility with all stakeholders.</p> <p>Therefore, in order to sustain the growth momentum and building in an adequate buffer in Bank's CET1 base for future opportunities and contingencies whilst aligning it with peer banks, the Bank proposes to raise equity capital via preferential allotment from two high quality long term investors.</p>
2.	The total number of shares and other securities to be offered	<p>(a) <u>Investor Equity Shares</u>: up to 369,61,55,702 (Three Hundred and Sixty Nine Crore Sixty One Lakh Fifty Five Thousand Seven Hundred and Two) equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank, in accordance with the relevant provisions of Chapter V of the SEBI ICDR Regulations, in the following manner:</p> <p>(i) up to 184,80,77,851 (One Hundred and Eighty Four Crore Eighty Lakh Seventy Seven Thousand and Eight Hundred and Fifty One) equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank, each fully paid-up for cash, at an issue price of Rupees 13.78/- (Rupees Thirteen and paise Seventy Eight only) [including premium of Rupees 11.78/- (Rupees Eleven and paise Seventy Eight only)] per equity share, to Investor I (i.e., CA Basque Investments); and</p>

(ii) up to 184,80,77,851 (One Hundred and Eighty Four Crore Eighty Lakh Seventy Seven Thousand and Eight Hundred and Fifty One) equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank, each fully paid-up for cash, at an issue price of Rupees 13.78/- (Rupees Thirteen and paisa Seventy Eight only) [including premium of Rupees 11.78/- (Rupees Eleven and paisa Seventy Eight only)] per equity share, to Investor II (i.e., Verventa Holdings Limited).

(b) Investor Warrants: up to 256,75,89,542 (Two Hundred and Fifty Six Crore Seventy Five Lakh Eighty Nine Thousand and Five Hundred and Forty Two) share warrants carrying a right to the warrant holder to exercise, get issued and allotted 1 (one) equity share of face value of Rupees 2/- (Rupees Two only) each of the Bank for each such share warrant, in accordance with the relevant provisions of Chapter V of the SEBI ICDR Regulations, in the following manner:

(i) up to 128,37,94,771 (One Hundred and Twenty Eight Crore Thirty Seven Lakh Ninety Four Thousand and Seven Hundred and Seventy One) share warrants carrying a right to exercise, get issued and allotted 1 (one) equity share of face value of Rupees 2/- (Rupees Two only) each of the Bank, each such equity share being fully paid-up for cash at a price of Rupees 14.82/- (Rupees Fourteen and paisa Eighty Two only) [including premium of Rupees 12.82/- (Rupees Twelve and paisa Eighty Two only)] per such equity share, to Investor I (i.e., CA Basque Investments); and

(ii) up to 128,37,94,771 (One Hundred and Twenty Eight Crore Thirty Seven Lakh Ninety Four Thousand and Seven Hundred and Seventy One) share warrants carrying a right to exercise, get issued and allotted 1 (one) equity share of face value of Rupees 2/- (Rupees Two only) each of the Bank, each such equity share being fully paid-up for cash at a price of Rupees 14.82/- (Rupees Fourteen and paisa Eighty Two only) [including premium of Rupees 12.82/- (Rupees Twelve

		<p>and paisa Eighty Two only)] per such equity share, to Investor II (i.e., Verventa Holdings Limited).</p> <p>The Investor Equity Shares and the Investor Warrants to the Investors, shall aggregate up to 10% (ten percent) shareholding of each Investor in the Bank, on a fully diluted basis (which computation will not include employee stock options of the Bank).</p>
3.	The price or price band at/within which the allotment is proposed	<p>(a) <u>Investor Equity Shares</u>: Each equity share(s) of face value of Rupees 2/- (Rupees Two only) is proposed to be issued at a premium of Rupees 11.78 (Rupees Eleven and paisa Seventy Eight only).</p> <p>(b) <u>Investor Warrants</u>: Each Investor Warrant is proposed to be issued at price of Rupees 14.82 (Rupees Fourteen and paisa Eighty Two only). Each Investor Warrant is convertible into 1 equity share of face value of Rupees 2/- (Rupees Two only) at a premium of Rupees 12.82 (Rupees Twelve and paisa Eighty Two only) (i.e., the Additional Investor Equity Shares).</p>
4.	Basis on which the price has been arrived at along with report of the registered valuer	<p>Since the equity shares of the Bank are frequently traded shares, the price at which each Investor Equity Share and each Investor Warrant is proposed to be issued is in accordance with the provisions of the SEBI ICDR Regulations and is higher than the prices computed in terms of the following:</p> <p>(a) in terms of Regulation 164(1) of the SEBI ICDR Regulations, the price calculated as the higher of the 90 trading days' volume weighted average price and the 10 trading days' volume weighted average price, of the equity shares of the Bank, preceding the "Relevant Date" (see below), on the National Stock Exchange of India Limited (NSE) is Rupees 13.77 (Rupees Thirteen and paisa Seventy Seven only); and</p> <p>(b) in terms of Regulation 166A(1) of the SEBI ICDR Regulations, since the Proposed Transaction results in allotment of more than 5% of the post issue fully diluted equity shares of the Bank to one investor, a valuation report dated 29 July, 2022 has been obtained from Ernst & Young</p>

		Merchant Banking Services LLP, registered valuer with registration no. IBBI/RV-E/05/2021/155, setting out the fair valuation of the Investor Equity Shares and Investor Warrants (the “ Valuation Report ”). As per the Valuation Report, the fair value of each Investor Equity Share is Rupees 13.69 (Rupees Thirteen and paisa Sixty Nine) and each Investor Warrant is Rupees 14.68 (Rupees Fourteen and paisa Sixty Eight), as on the “Cut-off Date” (see below).
5.	Relevant date with reference to which the price has been arrived at	<p>The “Relevant Date” for the purposes of computation of the price in terms of Regulation 164(1) of the SEBI ICDR Regulations is 25 July, 2022 (i.e., a date that is 30 days prior to the date of the Extra-ordinary General Meeting of the Bank (scheduled to be held on 24 August, 2022).</p> <p>The “Cut-off Date” in terms of the Valuation Report, basis which the price of the Investor Equity Shares and the Investor Warrants has been determined, is 28 July, 2022.</p>
6.	The class or classes of persons to whom the allotment is proposed to be made	<p>The issuance and allotment of the Investor Equity Shares and the Investor Warrants are proposed to be made to:</p> <p>(a) <u>Investor I</u>: CA Basque Investments, non-individual, non-promoter/public; and</p> <p>(b) <u>Investor II</u>: Verventa Holdings Limited, non-individual, non-promoter/public.</p>
7.	Intention of promoters, directors or key managerial personnel to subscribe to the offer	None of the directors or the key managerial personnel of the Bank propose to subscribe to the Investor Equity Shares or the Investor Warrants. The Bank does not have any promoters.
8.	The proposed time within which the allotment shall be completed	<p>The allotment of Investor Equity Shares and Investor Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of this resolution by the Members of the Bank.</p> <p>Provided that where the allotment is subject to receipt of any approval for such allotment from any regulatory/ statutory authority including in-principle approval from stock exchanges for allotment of the Investor Equity Shares or approval for</p>

		amendment to the Memorandum as set out in resolution in Item No. 1 of this Notice, the allotment will be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval(s).
9.	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	<p><u>Investor I:</u> CA Basque Investments (CA Basque Investments is part of the group of entities doing business globally as, 'The Carlyle Group'), an entity incorporated under the laws of Mauritius and having its registered office at Lot 15 A3 1st Floor, Cybercity, Ebene, Mauritius 72201, and will hold up to 10% (ten percent) of the total share capital on a fully diluted basis (which computation will not include employee stock options of the Bank) post the issuance and allotment of the Investor Equity Shares and the Investor Warrants, to both Investor I and Investor II.</p> <p><u>Investor II:</u> Verventa Holdings Limited (affiliate of funds advised / managed by Advent), an entity incorporated under the laws of Cyprus and having its registered office at Kennedy 23, Globe House, Ground Floor & 1st Floor, 1075, Nicosia, Cyprus, and will hold up to 10% (ten percent) of the total share capital on a fully diluted basis (which computation will not include employee stock options of the Bank) post the issuance and allotment of the Investor Equity Shares and the Investor Warrants, to both Investor I and Investor II.</p> <p><i>Note: The shareholding of the Investors post exercise of Investor Warrants as shown above is calculated assuming full exercise of the Investor Warrants and consequent allotment of the Additional Investor Equity Shares to each of Investor I and Investor II and assuming no increase or decrease in total share capital has occurred in the interim of the subscription to the Investor Warrants and their conversion into Additional Investor Equity Shares.</i></p>
10.	The change in control, if any, in the company that would occur consequent to the preferential offer	There will be no change in the control of the Bank, as a result of the Proposed Transaction.
11.	The number of persons to whom allotment on a preferential basis has already been made	The Bank has not made any allotments of any securities on a preferential basis in the financial years 2021-2022 and 2022-2023 (till date).

	during the year, in terms of number of securities as well as price	
12.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	Not applicable since the issuance and allotment of the Investor Equity Shares and the Investor Warrants is being made for cash.
13.	The pre issue and post issue shareholding pattern of the company	Please see Annexure A .
14.	Other disclosures	Each Investor has the right to nominate 1 (one) non-executive non-retiring director on the Board of the Bank on and with effect from the date of allotment of Investor Equity Shares and Investor Warrants. The said appointment shall not result in any change in the control in the management of the Bank.

4. Please see below the disclosures required to be made in terms of Rule 14 of the PAS Rules:

S. No.	Requirement	Disclosure
1.	Particulars of the offer including date of passing of Board resolution	Please see line item 2 of Paragraph 3 above. The date of passing of the resolution of the Board approving the issuance of the Investor Equity Shares and the Investor Warrants is 29 July, 2022.
2.	Kinds of securities offered and the price at which security is being offered	Please see line items 2 and 3 of Paragraph 3 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 3 above.
4.	Name and address of valuer who performed valuation	The price computation in terms of Regulation 164(1) of the SEBI ICDR Regulations, has been undertaken by Ernst & Young Merchant Banking Services LLP, having their address at 14th

		<p>Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai - 400 028.</p> <p>The valuation report in terms of Regulation 166A(1) of the SEBI ICDR Regulations has been prepared by Ernst & Young Merchant Banking Services LLP, registered valuer, with registration no. IBBI/RV-E/05/2021/155, having their address at 14th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai - 400 028.</p>
5.	Amount which the company intends to raise by way of such securities	<p>The aggregate amount intended to be raised pursuant to the Proposed Transaction is up to Rupees 8,898,47,02,586/- (Rupees Eight Thousand Eight Hundred and Ninety Eight Crore Forty Seven Lakh Two Thousand Five Hundred and Eighty Six only) in the following manner:</p> <p>(a) <u>Investor I</u>: the aggregate consideration payable for the Investor Equity Shares issued to Investor I is up to Rupees 2,546,65,12,787/- (Rupees Two Thousand Five Hundred and Forty Six Crore Sixty Five Lakh Twelve Thousand Seven Hundred and Eighty Seven only) and the Investor Warrants issued to Investor I is up to Rupees 1,902,58,38,506/- (Rupees One Thousand Nine Hundred and Two Crore Fifty Eight Lakh Thirty Eight Thousand Five Hundred and Six only); and</p> <p>(b) <u>Investor II</u>: the aggregate consideration payable for the Investor Equity Shares issued to Investor II is up to Rupees 2,546,65,12,787/- (Rupees Two Thousand Five Hundred and Forty Six Crore Sixty Five Lakh Twelve Thousand Seven Hundred and Eighty Seven only) and the Investor Warrants issued to Investor II is up to Rupees 1,902,58,38,506/- (Rupees One Thousand Nine Hundred and Two Crore Fifty Eight Lakh Thirty Eight Thousand Five Hundred and Six only).</p>
6.	Material terms of raising such securities	<p>The Investor Equity Shares shall be <i>pari passu</i> in all respects with the existing fully paid-up equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank including with respect to entitlement to dividend, voting powers and distribution of</p>

		<p>assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Bank.</p> <p>The Additional Investor Equity Shares shall be <i>pari passu</i> in all respects with the existing fully paid-up equity shares of face value of Rupees 2/- (Rupees Two only) each of the Bank including with respect to entitlement to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Bank.</p>
7.	Proposed time schedule	<p>As required under the SEBI ICDR Regulations, the Investor Equity Shares and the Investor Warrants shall be allotted by the Bank within a period of 15 (fifteen) days from the date of passing of the resolution at this shareholders meeting. Provided that where the allotment is subject to receipt of any approval for such allotment from any regulatory/ statutory authority including in-principle approval from stock exchanges for allotment of the Investor Equity Shares or approval for amendment to the Memorandum as set out in resolution in Item No. 1 of this Notice, the allotment will be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval(s).</p> <p>The preferential allotment to Investor I and Investor II, inter alia, requires the approval of the Reserve Bank of India. In accordance with applicable law, the tenure of the Investor Warrants shall not exceed 18 (eighteen) months from the date of their issue and allotment; and if the option for Equity Shares attached to the Investor Warrants is not exercised in accordance with its terms during such tenure, then the Investor Warrants shall lapse and the consideration paid in respect of such Investor Warrants shall stand forfeited, and the holder of the Investor Warrants shall have no claim in respect of such consideration.</p>
8.	Purposes or objects of offer	Please see line item 1 of Paragraph 3 above.
9.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	The directors of the Bank are not making any contribution either as part of the Proposed Transaction or separately in furtherance of the objects of the Proposed Transaction. The Bank does not have any promoters.

10.	Principal terms of assets charged as securities:	Not applicable.
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5. 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 3 above.
2.	Maximum number of specified securities to be issued	Please see line item 2 of Paragraph 3 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 3 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 3 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 details of the ultimate beneficial owners are set out in Annexure B .
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 consequent to the preferential issue.	Please see line items 9 and 10 of Paragraph 3 above.

8.	The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter.	<u>Prior to the issuance and allotment:</u> Neither Investor I nor Investor II hold any securities of the Bank. <u>Post to the issuance and allotment:</u> Investor I and Investor II shall not be promoters of the Bank and shall be non-promoter/ public shareholders of the Bank.
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6. 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.
7. The Investor Warrants proposed to be issued to the Investors on the terms approved by the Board are convertible into the Additional Investor Equity Shares i.e., equity shares of face value Rupees 2 (Rupees Two only) each of the Bank, each such equity share to be issued at a premium of Rupees 12.82 (Rupees Twelve and paisa Eighty Two) each.
8. An amount equivalent to at least 25% (twenty five per cent) of the price of each Investor Warrant, calculated as of the "Relevant Date", shall be payable for such Investor Warrant on or before the date of allotment of such Investor Warrant (the "**Upfront Warrant Payment**") and the balance upto 75% (seventy five per cent) of the price of each Investor Warrant shall be paid at the time of exercise of the Investor Warrants by the Investors.
9. The Investors shall be entitled to exercise the Investor Warrants in one (1) or more tranches, only after 1 April, 2023 ("**Warrant Conversion Date**") but no later than 15 days prior to the expiry of 18 (eighteen) months from the date of allotment of the Investor Warrants, provided that the total shareholding of the relevant Investor after conversion of the Investor Warrants does not exceed 10% of the Share Capital of the Bank on a fully diluted basis (which computation will not include employee stock options of the Bank). If the Investor Warrants are not exercised within the 18 (eighteen) month timeline, the Investor Warrants shall lapse, and the amount paid by the Investors shall stand forfeited by the Bank and the Bank shall have no liability or obligations to allot any Additional Investor Equity Shares to the relevant Investor which correspond to the unexercised Investor Warrants or return any part of the Upfront Warrant Payment.
10. **Lock-in Period:** The Investor Equity Shares, the Investor Warrants and the Additional Investor Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations.

11. 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) (the “**Listing Agreement**”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”).
12. The Bank has obtained the Permanent Account Numbers of the proposed allottees to whom the Investor Equity Shares and the Investor Warrants will be allotted.
13. The Bank has to make an application to the stock exchanges seeking its in-principle approval for the issuance of the Investor Equity Shares and the Investor Warrants on 2 August, 2022.
14. The Investors have represented that they have 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 24 August, 2022)).
15. Each Investor shall have the right to nominate 1 (one) non-executive non-retiring nominee director on the Board on such terms as agreed with such Investor under the respective the investment agreements executed between the Bank and each of the Investors (“**IAs**”).
16. **Undertakings:**
 - (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 Investors.
 - (e) The Bank does not have any outstanding dues to SEBI, the stock exchanges or the depositories.

17. 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 Investor Equity Shares and Investor Warrants, on a preferential basis.
18. The valuation report in terms of Regulation 166A(1) of the SEBI ICDR Regulations is available to the Members of the Bank for inspection electronically during official hours on all working days from the date of circulation of this notice up to the date of the Extra-ordinary General Meeting and is also available on the website of the Bank at the following link: <https://www.yesbank.in/about-us/corporate-governance>
19. The Bank has obtained a certificate issued by Mr. Kalidas Ramaswamy, Partner of BNP & Associates (Practicing Company Secretary), Membership No. FCS 2440 COP No. 22856 certifying that the Proposed Transaction 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 of the Bank for inspection electronically during official hours on all working days from the date of circulation of this notice up to the date of the Extra-ordinary General Meeting and is also available on the website of the Bank at the following link: <https://www.yesbank.in/about-us/corporate-governance>.
20. Pursuant to the Proposed Transaction 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 Board hereby recommends the resolution, as set forth in Item No. 3 of this Notice, for approval by the Members of the Bank by way of a "Special Resolution".

None of the directors of the Bank or Key Managerial Personnel of the Bank or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 4:

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. R. Gandhi (DIN - 03341633) was appointed as an Additional (Independent) Director on the Board of the Bank w.e.f. 23 July, 2022 subject to approval of the Shareholders as an Independent Director.

In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from a Member proposing the candidature of Mr. R. Gandhi for the office of the Director. The Nomination & Remuneration Committee (the "N&RC") had assessed the candidature of Mr. R. Gandhi and having found him to be 'fit and proper' in terms of the Reserve Bank of India's Circular on 'Fit and proper' criteria for directors of banks, recommended his appointment to the Board of Directors. In terms of Sections 149, 150, 152, 160 read with Schedule IV of the Companies Act, 2013, the Board of Directors of

the Bank, basis the recommendation of the N&RC, have reviewed the candidature of Mr. R. Gandhi and the declaration that he meets the criteria of independence as prescribed both under Sections 149(6) and 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**LODR Regulations**”) and is of opinion that he fulfills the criteria of independence. In the opinion of the Board, Mr. R. Gandhi meets the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and expertise for being appointed as an Independent Director.

Mr. R. Gandhi has vast expertise and knowledge in the field of Banking, Economics, Finance, Information Technology, Payments & Settlement Systems, Risk Management, and Financial Markets. The brief profile of Mr. R. Gandhi is annexed to this notice.

Mr. R. Gandhi’s appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Mr. R. Gandhi having the requisite experience/expertise required under Section 10A(2)(a) of the Banking Regulation Act, 1949.

Mr. R. Gandhi is neither holding any interest in the share capital (*except 15000 equity shares of the Bank as a retail shareholder*) nor is having any pecuniary relationship with the Bank other than sitting fees being paid to him for attending the meetings of the Board of Directors or any Committee thereof and fixed remuneration of Rs. 20,00,000/- which is payable to him for FY 2021-22 as permitted under RBI guidelines, and would be eligible for appointment as an Independent Director on the Board of the Bank as he meets the criteria of independence laid down under Sections 149(6) and 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25(8) of the LODR Regulations.

Mr. R. Gandhi has furnished the necessary consent/declarations/disclosures for his appointment as required under the Companies Act, 2013, the LODR Regulations, the Banking Regulation Act, 1949 and other applicable statutory provisions.

Mr. R. Gandhi was on the Board of the Bank from 14 May, 2019 to 05 March, 2020 and from 26 March, 2020 to 15 July, 2022 as an Additional Director appointed by Reserve Bank of India under Regulation 36AB of the Banking Regulation Act, 1949. During FY 2021-22, Mr. R. Gandhi was entitled to attend fifteen (15) Board and seven (7) Committee meetings and has attended all the Board and Committee Meetings.

Your Directors, therefore, recommend the appointment of Mr. R. Gandhi (DIN - 03341633) as an Independent Director of the Bank, for a period of five (5) years from 23 July, 2022 to 22 July, 2027, not liable to retire by rotation, as set forth in Item No. 4 of this Notice as a Special Resolution.

Save and except Mr. R. Gandhi and his relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

Item No. 5:

Pursuant to 'Yes Bank Limited Reconstruction Scheme, 2020' approved by the Central Government and notified by Ministry of Finance, Government of India vide notification No. G.S.R. 174(E) dated March 13, 2020 ("the Scheme"), Mr. Prashant Kumar (DIN - 07562475) was the Managing Director and Chief Executive Officer of the Bank ("MD & CEO") w.e.f. 26 March, 2020 till 15 July, 2022. Prior to that he was the administrator of YES Bank from 06 March, 2020 to 25 March, 2020.

Further, the shareholders at the Annual General Meeting of the Bank held on 15 July, 2022 approved the appointment of Mr. Prashant Kumar as the Director of the Bank.

The Board of Directors of the Bank at their meeting held on 15 July, 2022, had recommended to the Reserve Bank of India (RBI) for its approval, candidature of Mr. Prashant Kumar for the position of MD & CEO (DIN - 07562475) of the Bank for a period of 3 years. The recommendation took into account the Bank having turned profitable within the reconstruction phase of the Bank, his able leadership and the need for management continuity and stability. The Board also took on record, State Bank of India's (SBI) recommendation, vide letter dated 30 October, 2021 on the candidature of Mr. Prashant Kumar as the Bank's MD & CEO for a period of 3 years. However, pending review and approval by RBI of the Board's recommendation to appoint Mr. Prashant Kumar as a regular MD & CEO for a period of three years, in order to have management continuity, basis the recommendation of N&RC and Board of the Bank, the RBI vide letter DOR.GOV.No. S2407/29.47.001/2022-23 dated 15 July, 2022 has approved Mr. Prashant Kumar as the interim MD & CEO of the Bank for a period of 3 months or till the regular MD & CEO is appointed, whichever is earlier.

During his term as interim MD & CEO, (DIN - 07562475) Mr. Prashant Kumar is eligible for fixed remuneration (including perquisites) as provided in the resolution for Item No. 5 of the Notice. The Nomination and Remuneration Committee (N&RC) and Board of Directors have recommended for continuing to pay the current remuneration to him as given in the Resolution, pending approval of his revised remuneration for FY 2022-23 by RBI, which has been recommended by the Board basis the recommendation of the N & RC. He is also eligible for variable pay for the above period to be approved by RBI for FY 2022-23 post assessment of performance of the Bank for the said financial year.

Further, apart from the aforesaid period of his interim appointment, Mr. Prashant Kumar is also eligible for revised remuneration from 01 April, 2022 till 15 July, 2022 during which he was the MD&CEO of the Bank under the Reconstruction Scheme. In this regard, it may be noted that, the Bank had made an application to RBI on 17 May, 2022 for revision of remuneration for Mr. Prashant Kumar for FY 2022-23 effective 01 April, 2022 before the alternate Board was formed. Further, with approval of the alternate Board, the Bank vide letter dated 15 July, 2022 has requested RBI to approve the revised remuneration to Mr. Prashant Kumar for his tenure as interim MD&CEO from 16 July, 2022 till the receipt of RBI approval for regular MD & CEO and also for the earlier period from 01 April, 2022 to 15

July, 2022 reiterating the approval granted by earlier Board. The approvals for the aforesaid period is yet to be received from RBI.

Further, the Members are requested to authorise the N&RC and the Board to alter, modify, vary or increase the amount of remuneration, and perquisites, payable or to be paid to Mr. Prashant Kumar, during his tenure as interim MD & CEO of the Bank, to the extent the N&RC and Board may consider appropriate and as may be permitted or authorized by the RBI on an application made by the Bank and subject to compliance of the provisions of the Act.

The remuneration payable to Mr. Prashant Kumar as interim MD & CEO of the Bank is proposed in terms of the applicable provisions of the Banking Regulation Act, 1949 and the guidelines issued by the RBI in this regard, from time to time, the Companies Act, 2013 and relevant rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Prashant Kumar has vast expertise and knowledge in the field of Banking, Finance, Law, Human Resources, Agriculture and Rural Economy and Strategy. A brief profile of Mr. Prashant Kumar is annexed with this Notice.

Your Directors, therefore, recommend the passing of the Ordinary Resolution to approve the appointment and payment of remuneration to Mr. Prashant Kumar (DIN: 07562475) as interim MD & CEO of the Bank, as set forth in Item No. 5 of this Notice.

Save and except Mr. Prashant Kumar and his relatives, none of the Directors or Key Managerial Personnel or their relatives are, in any way, financially or otherwise, concerned or interested in the above Resolution.

By Order of the Board of Directors
For YES Bank Limited



Shivanand R. Shettigar
Company Secretary
Membership No. FCS 4105

Place: Mumbai
Date: 29 July 2022

Annexure A (Refer to Explanatory Statement to Resolution No.3)

Sr. No.	Category	Pre-Allotment Shareholding as on 22 July, 2022		Post Allotment Shareholding		Post Allotment Shareholding	
				(on allotment of Investor Equity Shares and Investor Warrants)		(on conversion of Investor Warrants and consequent issuance of Additional Investor Equity Shares) *	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding	No. of shares held	% of shareholding
A	Promoters' holding						
1	Indian	0	0.00	0	0.00	0	0.00
	Individual	0	0.00	0	0.00	0	0.00
	Bodies corporate	0	0.00	0	0.00	0	0.00
	Sub-total	0	0.00	0	0.00	0	0.00
2.	Foreign promoters	0	0.00	0	0.00	0	0.00
	Sub-total (A)	0	0.00	0	0.00	0	0.00
B	Non-promoters' holding						
1	Institutional investors	432,49,24,353	17.26	432,49,24,353	15.04	432,49,24,353	13.81
2	Non-institution	0	0.00	0	0.00	0	0.00
	Private corporate bodies	0	0.00	0	0.00	0	0.00
	Directors and relatives	2,72,190	0.00	2,72,190	0.00	2,72,190	0.00
	Indian public	879,12,89,073	35.09	879,12,89,073	30.58	879,12,89,073	28.07
	Others (including NRIs)	1,193,84,95,365	47.65	1,193,84,95,365	41.52	1,193,84,95,365	38.12

FDI	0	0.00	369,61,55,702	12.86 #	626,37,45,244	20.00
Sub-total (B)	2,505,49,80,981	100.00	2,875,11,36,683	100.00	3,131,87,26,225	100.00
Grand Total (A+B)	2,505,49,80,981	100.00	2,875,11,36,683	100.00	3,131,87,26,225	100.00

On a fully diluted basis (i.e., assuming that the total share capital of the Bank includes any increase to such total share capital due to the conversion of the Investor Warrants (without any other increase or decrease in the Company's share capital) but excludes any employee stock options of the Bank), this % shareholding would be 11.88%.

*The shareholding post exercise of Investor Warrants is calculated assuming full exercise of the Investor Warrants and consequent allotment of the Additional Investor Equity Shares and assuming no increase or decrease in total share capital has occurred in the interim of the subscription to the Investor Warrants and their conversion into Additional Investor Equity Shares (computation will not include employee stock options of the Bank).

Annexure B (Refer to Explanatory Statement to Resolution No.3)

Details of the Ultimate Beneficial Owners

Name of Proposed Allottees	Details of Allottees (including status as promoter / non-promoter post the preferential issue)	Details of the Ultimate Beneficial Owner/ Beneficial Ownership
<p>CA Basque Investments (CA Basque Investments is part of the group of entities doing business globally as, 'The Carlyle Group')</p>	<p>Category of investor: Non-promoter/public/non-resident</p>	<p>There is no natural person who ultimately owns or is entitled to (acting alone, or together with or through other persons) more than 25% of the shares or capital or profits of Investor I or who exercises control over Investor I. Mr. Tej Kumar Gujadhur, Mr. Santosh Kumar Gujadhur, Ms. Oummi Adilah Ibrahim Balladin, Mr. Wayne James William Bannon and Mr. Chintan Sunil Bhatt are the directors of Investor I, and investment decisions of Investor I may be taken by any of the directors singly.</p>
<p>Verventa Holdings Limited (affiliate of funds advised / managed by Advent)</p>	<p>Category of investor: Non-promoter/public/non-resident</p>	<p>There is no natural person who has ownership of or entitlement to more than 25% of shares or capital or profits of Verventa Holdings Limited. Advent International's GPE X fund program consists of several limited partnerships which are managed by Advent International Corporation or its affiliates. Advent International GPE X Limited Partnership is one such limited partnership which currently holds 100% of Verventa Holdings Limited. Investment decisions for Advent International's GPE X fund program are made by Advent International Corporation through the applicable investment committees. The investment committee for Asian transactions consists of David Mussafer, Tricia Glynn and Chris Pike.</p>

ANNEXURE TO ITEM NO. 4 & 5 OF THE NOTICE [PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA]

Brief Profile of Mr. R. Gandhi:

Age (in years)	66
DIN	03341633
Nationality	Indian
Date of first appointment on Board	14 May, 2019
Qualification	Master’s Degree in Economics, Post graduate level certificates in Management Information System and in Capital Market, Certificate course in System Programming, Certificate Course in Gandhian Thoughts.
Brief Resume including experience	<p>Mr. Gandhi is currently a financial sector policy expert and adviser. Currently, he advises banks, finance companies, fintech entities, payment system entities, investors and funds on subjects ranging from financial regulations and Indian economy. He is an independent director on the boards of several financial sector entities like bank, market infrastructure, account aggregator, information utility and fintech, among others. He is a prolific speaker and covers, including these areas, wide range of subjects.</p> <p>Mr. Gandhi was a Deputy Governor of the Reserve Bank of India for three years from 2014 to 2017. He had been a seasoned and accomplished central banker for 37 years. He had a three year secondment to the Securities and Exchange Board of India (SEBI), the capital market regulator. He also held the charge of Director of the Institute for Development and Research in Banking Technology (IDRBT), Hyderabad.</p> <p>Mr. Gandhi has been associated with various committees, working groups and task forces, both domestic and international. He was one of the</p>

	<p>initial Members of the Monetary Policy Committee. He was a member of the Basel Committee on Banking Supervision and the Committee on Global Financial Systems, Basel.</p> <p>Mr. Gandhi has been educated in India and abroad. He has a master’s degree in Economics from the Annamalai University, in Tamil Nadu, India. He also has post graduate level certificates in Management Information System from The American University, Washington DC, USA and in Capital Market from the City University of New York, New York, USA. His technical education includes a certificate course in System Programming from the IBM Education, Sydney, Australia. He also has a certificate in Gandhian Thoughts from the Madurai University, Tamil Nadu, India.</p>
<p>Nature of his expertise in specific functional areas</p>	<p>Banking, Economics, Finance, Information Technology, Payments & Settlement Systems, Risk Management and Financial Markets.</p>
<p>Skills and capabilities required and manner in which the proposed Independent Director meets such requirements</p>	<p>Skills and capabilities required:</p> <ol style="list-style-type: none"> 1. Special knowledge or practical experience in one or more of following areas – accountancy, agriculture and rural economy, banking, co-operation, economics, finance, law, small-scale industry or any other matter which in the opinion of Reserve Bank of India useful for banking company; 2. Fulfillment of criteria of independence under Section 149(6) and 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25(8) of LODR Regulations. <p>Mr. Gandhi has experience in Banking, Economics, Finance, Information Technology, Payments & Settlement Systems, Risk Management and Financial Markets. He also meets the criteria of independence as provided under Sections 149(6) and 149(7) of the Companies Act, 2013 and</p>

	Regulation 16(1)(b) and Regulation 25(8) of the LODR Regulations.
Other Directorships	<ol style="list-style-type: none"> 1. Clearcorp Dealing Systems (India) Limited 2. National E-Governance Services Limited 3. NESL Asset Data Limited 4. The Clearing Corporation of India Ltd 5. Electronic Payment and Services Private Limited 6. Perfios Software Solutions Private Limited 7. Perfect Day India Private Limited 8. BFSI Sector Skill Council of India (A Section 8 Company)
Chairmanship/Membership of Committees in companies in which position of Director is held	<p><u>Chairmanship:</u></p> <ol style="list-style-type: none"> 1. Corporate Social Responsibility Committee - National E-Governance Services Limited 2. Nomination and Remuneration Committee - NESL Asset Data Limited 3. Risk Management Committee- NESL Asset Data Limited 4. Regulatory Compliance Committee - The Clearing Corporation of India Limited 5. Corporate Social Responsibility Committee - The Clearing Corporation of India Limited 6. Human Resources Committee - The Clearing Corporation of India Limited 7. Audit & Risk Committee - Electronic Payment and Services Private Limited <p><u>Membership:</u></p> <ol style="list-style-type: none"> 1. Nomination & Remuneration Committee - National E-Governance Services Limited 2. Audit Committee - National E-Governance Services Limited 3. Audit Committee- NESL Asset Data Limited 4. Nomination and Remuneration Committee - The Clearing Corporation of India Limited 5. Audit Committee - The Clearing Corporation of India Limited 6. Risk Management Committee- The Clearing Corporation of India Limited 7. Technical Approval Committee- The Clearing

	<p>Corporation of India Limited</p> <p>8. Committee for Bye-Laws, Rules and Regulations- The Clearing Corporation of India Limited</p> <p>9. Business & Operations Committee - Electronic Payment and Services Private Limited</p> <p>10. Finance Committee - Electronic Payment and Services Private Limited</p>
Resignation during last three years from listed companies	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank including shareholding as a beneficial owner (as on 29 July, 2022)	15,000 Equity Shares
No. of board meetings attended during the FY 2021-22	15 (15)
Terms and conditions of appointment or reappointment alongwith details of remuneration sought to be paid	<p>Appointment as an Independent Director of the Bank.</p> <p>He will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings and other compensation payable to independent directors as permitted under the provisions of the Companies Act and Banking Regulations Act. .</p>
Remuneration last drawn (FY 2021-22)	<p>Sitting Fees: Rs. 18,50,000/-</p> <p>Further he would be paid Fixed Compensation of Rs.20,00,000/- p.a. for his term as a Director on the Board during the FY 2021-22 as per his eligibility in line with aforementioned RBI Notification dated April 26, 2021 and which has also been duly approved by the shareholders at the 18th AGM held on 15 July, 2022.</p>

Brief Profile of Mr. Prashant Kumar:

Age (in years)	61
DIN	07562475
Nationality	Indian
Date of first appointment on Board	26 March, 2020
Qualification	Science Graduate and Law Graduate
Brief Resume including experience	<p>Mr. Prashant Kumar was appointed as Managing Director & Chief Executive Officer of YES Bank post the Reconstruction in March 2020. Under his leadership, the Bank embarked on transformation journey to emerge as a re-energized, re-capitalized and recalibrated organization, while continuing to fulfill its unwavering commitment towards its customers and stakeholders. This has been one of the rare instances, where an Indian banking institution has been a real turnaround from the brink of collapse within an extremely short time frame of just one year.</p> <p>Prior to joining YES Bank, Mr. Kumar was Deputy Managing Director & CFO of SBI, India's largest Bank. He served the Bank in various capacities and has a rich experience in diverse fields ranging from credit to human resources. He joined the Bank as Probationary Officer in 1983 and during his 34 years of service with the Bank, he has held various key assignments including Dy. Managing Director (HR) & Corporate Development Officer, Dy. Managing Director & Chief Operating Officer, Chief General Manager, Kolkata Circle, General Manager, Local Head Office Mumbai, DGM (Industrial relations) and faculty in Bank's Apex Training Institute - State Bank Academy, Gurugram.</p>

	He holds degree in Science and a law from Delhi University.
Nature of his expertise in specific functional areas	Banking, Finance, Law, Human Resources, Agriculture & Rural Economy and Strategy.
Other Directorships	YES Securities (India) Limited
Chairmanship/Membership of Committees in companies in which position of Director is held	Nil
Resignation during last three years from listed companies	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Company including shareholding as a beneficial owner (as on 29 July, 2022)	35,040 Equity Shares
No. of board meetings attended during the FY 2021-22	15 (15)
Terms and conditions of appointment or reappointment alongwith details of remuneration sought to be paid	<p>Appointment as an interim Managing Director & Chief Executive Officer of the Bank for a period of three months or until appointment of regular MD & CEO, whichever is earlier.</p> <p>The details of the remuneration sought to be paid to Mr. Prashant Kumar is provided in Resolution to Item No. 5 of this Notice.</p>
Remuneration last drawn (FY 2021-22)	<p>Rs. 2,52,16,512/-</p> <p>He is also eligible for variable pay as may be approved by RBI for which an application has been made to RBI on 17 May, 2022</p>