

Secretarial Department

FEDERAL BANK
YOUR PERFECT BANKING PARTNER

SDF-24/ /2017-18

24th August 2017

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| Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), <u>Mumbai – 400 051.</u> | Department of Corporate Services – Listing BSE Limited Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, <u>MUMBAI – 400 001</u> |
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Re.: Scrip Symbol: FEDERALBNK/Scrip Code: 500469

Dear Sir,

Sub. : Amendment to Articles of Association of the Bank

In continuation of approval accorded by the shareholders of the Bank in its meeting dated July 14,2017 and as approved by the Registrar of Companies, for the amendment filed with ROC, we hereby attach herewith the amended Articles of Association of the Bank after amending Article 80 of the Articles of Association of the Bank, for your records.

Thanking you,
Yours faithfully,


Girish Kumar G.
Company Secretary



The Federal Bank Ltd. Registered Office: Federal Towers, P O Box No.103, Aluva, Kerala, India 683 101
E-mail: secretarial@federalbank.co.in | www.federalbank.co.in | Phone : 0484-2622263 fax:04842623119CIN:

L65191KL1931PLC000368

THE FEDERAL BANK LIMITED

ARTICLES OF ASSOCIATION

Adopted as the Articles of Association by the following special resolution passed at the Annual General Meeting of the Company held on the twenty-third day of September, nineteen hundred and ninety four (23-09-1994), with modifications approved by shareholders through special resolutions on 7.9.2000, 27.9.2004, 23.2.2006, 31.5.2008, 11.08.2016 and 14.07.2017

Resolved to amend the Articles of Association of the Bank as follows:

| TABLE - F NOT TO APPLY GENERALLY | | |
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| Amended shareholders approval on 11.08.2016 | with on | 1. The regulations contained in Table-F in the first schedule of the Companies Act, 2013 shall not apply to this Bank except so far as they or any of them have been adopted in these Articles. |
| Article 1A as approved by shareholders on 23.02.2006 and last amended with shareholders approval on 11.08.2016 | as on with on | 1A ^A The provisions of the Memorandum and Articles of Association of the Bank are subject to the provisions of the Companies Act, 2013, (hereinafter referred to as the "Companies Act", which includes rules framed under the Companies Act (herein after referred to as "the Rules"), regulations, notifications, orders, circulars made thereunder alongwith any statutory modification or re-enactment thereof for the time being in force) and the Banking Regulation Act, 1949, (herein after referred to as "the B R Act", which includes any statutory modification or re-enactment thereof for the time being in force), which shall have effect notwithstanding anything to the contrary contained in the Memorandum or Articles of Association of the Bank. |
| INTERPRETATION | | |
| Interpretation | 2. | The marginal notes hereto shall not affect the construction thereof. In these regulations, unless the context otherwise requires, words and expressions contained shall bear the same meaning as in the Companies Act, 2013, the Banking Regulation Act, 1949 and General Clauses Act, 1897. |
| | (a) | The "Bank" or the "Company" means The Federal Bank Limited. |
| | (b) | "Board" means and includes the Directors of the Bank for the time being, or as the case may be, the meeting of the Directors duly called and constituted or the Directors assembled at the meeting. |
| Amended shareholders approval on 31.05.2008 and last amended on 11.08.2016 | with on on | (c) "Chairman/Chairperson" means Part Time Chairman/ Chairperson appointed by the Board. |
| Inserted shareholders approval on 31.05.2008 | with on | (cc) "Chief Executive Officer / Managing Director"* means the Chief Executive Officer / Managing Director of the Bank as appointed under Article 84". |
| | | (d) "Dividend" includes cash bonus if any, declared as payable to shareholders. |
| | | (e) "Directors" means the Directors for the time being of the Bank or as the case may be the Directors assembled at a Board. |
| | | (f) "Regulations" shall include all statutory requirements that may be prescribed from time to time under the various enactments and RBI notifications, provided that wherever any of the above definitions become inconsistent with the definitions in the statute applicable to the Bank in any particular context, such definitions in the statute shall always prevail. |
| Inserted shareholders approval on 11.08.2016 | with on | g) "B R Act" means Banking Regulations Act, 1949 or any statutory modification or re-enactment thereof brought in this Act. |
| Inserted shareholders approval on | with on | h) "Companies Act" means Companies Act, 2013 or any statutory modification or re-enactment thereof brought in this Act. |



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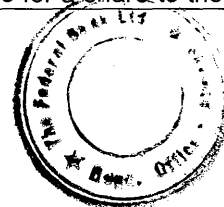
For THE FEDERAL BANK LTD.

GIRISH KUMAR G
Company Secretary

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| 11.08.2016 | | |
| Inserted with shareholders approval on 11.08.2016 | i) | "Listing Regulations" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. |
| Business which the Bank may transact | 3. | Any Branch or kind of business which the Bank is either expressly or by implication authorised by its Memorandum of Association to undertake may be undertaken by the Board at such time or times as the Board shall think fit and further may be deferred by the Board and be kept in abeyance whether such Branch or kind of business may have been actually commenced or not so long as the Board may deem fit, expedient not to commence or proceed with the same. This Article shall not prejudicially affect the power of the Bank to enforce repayment of any loans advanced by the Bank or any other dues due to the Bank. |
| CAPITAL AND SHARES | | |
| Authorised share capital (Amended with shareholders approval on 27.09.2004) | 4. | The authorised share capital of the Bank shall be as stated in Clause 5 of the Memorandum of Association. |
| Paid up and Subscribed Capital (Inserted with shareholders approval on 11.08.2016) | 4A | The subscribed capital of the Bank shall not, at any time, be less than one- half of the authorised share capital of the Bank, and the paid-up share capital of the Bank shall not be less than one-half of the subscribed share capital provided that when the capital is increased, the proportion between the subscribed share capital and the authorised share capital and the proportion between the paid-up share capital and the subscribed share capital as aforesaid may, however, be secured within such period as may be determined by the Reserve Bank of India not exceeding two years from the date of such increase. |
| Increase in Capital | 5. | The Bank, in general meeting, may by an ordinary resolution from time to time increase the capital by creation of new shares of such amount as may be deemed expedient. |
| Conditions of issue of new shares | 6. | Subject to the provisions if any in the Memorandum of Association of the Bank and without prejudice to the provisions of the B R Act, new shares may be issued on such terms and conditions which the Bank may from time to time by special resolution determine. |
| New shares, how to be disposed of | 7. | All further issue of shares shall be in accordance with the provisions of the Companies Act and other applicable provisions of law. |
| New shares subject to these Articles | 8. | Subject to any special rights, privileges, or advantages which may be attached to these Articles to any new shares under the powers hereinbefore contained, any capital raised by the creation of new shares shall be considered as part of the original capital, and such new shares shall be subject to the same provisions with reference to the payments of calls, forfeiture, transmission, lien, surrender, or otherwise and shall confer such rights and privileges as to voting qualifications as if they had formed part of the original capital. |
| Reduction of Capital (Amended with shareholders approval on 11.08.2016) | 9. | The Bank may, by a special resolution, subject to confirmation by Court, Tribunal as applicable, reduce its capital in anyway, and in particular by paying off paid up capital which is in excess of the wants of the Bank, cancelling paid up capital which has been lost or is unrepresented by available assets, extinguishing or reducing the liability on the shares in respect of share capital not paid up, cancelling shares not taken or agreed to be taken by any person, or otherwise as may seem expedient and the capital may be paid off upon the footing that it may be called up again or otherwise. |
| Buy Back of shares (Inserted with shareholders approval on 11.08.2016) | 9A | Notwithstanding anything contained in these Articles, but subject to the provisions of Sections 68 to 70 of the Companies Act and any other applicable provision of the Companies Act or any other law for the time being in force, the Bank may purchase its own shares or other specified securities. |
| Sub-division and consolidatio | 10. | Subject to the provisions of Section 61, the Bank may in general meeting by ordinary resolution: (a) Consolidate and divide all or any of its share capital into shares of larger amount than its |



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| <p>n of capital ((Amended with shareholders approval on 11.08.2016)</p> | | <p>existing shares; (b) Sub-divide its shares, or any of them into shares of smaller amount than is fixed by the Memorandum of Association, so however that in the subdivision the proportion between the amount paid and the amount, if any unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived and the same proportionate liability shall continue on the shares so reduced or increased as existed on the original shares before such subdivision or consolidation. (c) And cancel shares which at the date of passing of the resolution in that behalf, have not been taken or agreed to be taken by any person and diminish the amount of its issued share capital by the amount of the share so cancelled Such cancellation of share shall not be deemed to be reduction of share capital within the meaning of the Companies Act.</p> |
| <p>Commission for placing shares (Amended with shareholders approval on 11.08.2016)</p> | 11. | <p>(1) The Bank may exercise the powers of paying commissions conferred by Section 40(6) of the Companies Act, provided that the rate or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. (2) The rate or amount of the commission shall not exceed the rate or amount prescribed as per the regulatory requirements. (3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares/ debentures or partly in the one way and partly in the other. (4) The Bank shall also be entitled to make bulk placement of shares, debentures or debenture stock to national or trans-national financial institutions on such terms and conditions in accordance with the statutory regulations applicable to such issues or placements.</p> |
| <p>Liability of joint holders of shares</p> | 12. | <p>The joint holders of a share shall be severally as well as jointly liable for the payment of all installments and calls due in respect thereof.</p> |
| <p>Trusts not recognized (Amended with shareholders approval on 11.08.2016)</p> | 13. | <p>Except as required by law, no person shall be recognised by the Bank as holding any share upon any trust, and the Bank shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.</p> |
| CERTIFICATES | | |
| <p>Members' right to share certificate (Amended with shareholders approval on 11.08.2016)</p> | 14 | <p>(1) Share certificates shall be issued in market lots and no fee shall be charged for the same, at the time of allotment. (2) Every person whose name is entered as a member in the register of members shall be entitled to receive, within two months from the date of allotment or such other period as may be prescribed by law and within fifteen days of receipt by the Bank of request for transfer, after receipt of documents as per the Companies Act, the Rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time: (a) One or more certificates for all his shares without payment, subject to clause (1) above. (b) Several certificates, each for one or more of his shares, upon request without making any charge for such splitting or consolidation into market units of trading (c) Every certificate shall be under the seal of the Bank and shall specify the shares to which it relates and the amount paid up thereon. (d) In respect of any share or shares held jointly by several persons, the Bank shall not be bound to issue more than one certificate, and delivery of a certificate for a share to the person</p> |



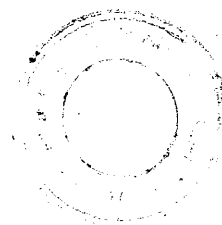
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| | | <p>whose name stands first in the register of members of the Bank as one of the joint holders shall be sufficient delivery to all such holders.</p> <p>Provided that in the issue of share certificates, the Board shall comply with the provisions of the Companies (Share Capital and Debenture) Rules, 2014 and Listing Regulations as amended from time to time.</p> <p>The Bank shall ensure that transmission requests are processed for securities held in dematerialized mode and physical mode within seven days and twenty one days respectively, after receipt of the specified documents as per the Companies Act, the Rules made thereunder and Listing Regulations as amended from time to time.</p> |
| As to issue of new share certificate (Amended with shareholders approval on 11.08.2016) | 15. | <p>If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Bank, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Bank and on execution of such indemnity and the payment of out of pocket expenses incurred by the Bank in investigating evidence, as the Directors think fit, a new certificate in lieu thereof shall be given to the party entitled to. Every certificate under this Article shall be issued on payment of such fee as may be permitted under regulations.</p> |
| CALLS ON SHARES | | |
| Calls made how and when payable (Amended with shareholders approval on 11.08.2016) | 16 | <p>(1) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium).</p> <p>Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.</p> <p>(2) Each member shall subject to receiving at least 14 days notice specifying the time or times and place of payment, pay to the Bank at the time or times and place so specified, the amount called on his shares.</p> <p>(3) A call may be revoked or postponed at the discretion of the Board.</p> |
| Call deemed to be made | 17. | A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments. |
| Liability of joint holders | 18. | The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. |
| Sum called in respect of a share not paid | 19 | <p>(1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the persons from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at such rate of interest per annum as the Board may determine in accordance with the regulations that are applicable from time to time.</p> <p>(2) The Board shall be at liberty to waive payment of any such interest wholly or in part.</p> |
| | 20 | <p>(1) Any sum which by the terms of issue of a share become payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sums becomes payable.</p> <p>(2) In case of nonpayment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p> |



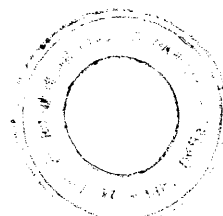
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| Advance payment for any uncalled or unpaid portion of the shares | 21 | The Board may, if it thinks fit, (a) receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the moneys so advanced, may (until the same would but for such advance become presently payable) pay interest at such rate and in such manner as may be prescribed as per Listing Regulations for the time being in force, provided that money paid in advance of calls shall not in respect thereof confer a right to dividend or to participate in the profits of the Bank. |
| FORFEITURE AND LIEN | | |
| Company's lien on shares | 22. | The Bank shall have first and paramount lien upon all the shares (other than fully paid-up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all monies and (whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any share shall be created except upon the footing and condition that Article 13 hereof will have full effect. Such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Bank's lien if any, on such shares. The Directors may at any time declare any shares wholly or in part to be exempt from the provisions of this Article. |
| Failure to pay calls | 23. | If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve notice on him requiring payment of amounts of the call or installment as is unpaid, together with any interest which may have accrued. |
| | 24. | The notice aforesaid shall (a) name a further day (not being earlier than the expiry of 14 days from the date of service of notice) on or before which the payment required by notice is to be made, and (b) state that in the event of nonpayment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited. |
| Forfeited share how to be disposed off | 25 | (1) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. (2) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit. |
| | 26 | (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Bank all moneys which, at the date of forfeiture, were presently payable by him to the Bank in respect of the shares. (2) The liability of such person shall cease if and when the Bank shall have received payment in full of all such moneys in respect of the shares. |
| Evidence of forfeiture | 27 | (1) A duly verified declaration in writing that the declarant is a director or the secretary, of the Bank and that a share in the Bank has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. (2) The Bank may receive the consideration, if any, given for the shares on any sale or disposal thereof and may execute a transfer of the shares in favour of the person to whom the share is sold or disposed of. (3) The transferee shall thereupon be registered as the holder of the share. (4) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. |



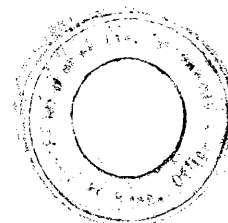
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| | 28. | The provisions of these regulations as to forfeiture shall apply in the case of non payment of any sums which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified. |
| TRANSFER AND TRANSMISSION | | |
| Register of transfers and transmission (Amended with shareholders approval on 11.08.2016) | 29. | <p>The Bank shall keep a book called the "Register of Transfers and Transmission" and therein shall be entered the particulars of every transfer or transmission of any share in the Bank, in accordance with the regulations applicable from time to time. Provided however the Bank may be entitled to keep and maintain such registers through electronic mode in accordance with law.</p> <p>Subject to the provisions of the Companies Act, the register of members may be closed for any period not exceeding in the aggregate 45 days in a year but not exceeding 30 days at any one time.</p> <p>On giving not less than seven working days' previous notice in accordance with Section 91 of the Companies Act, the Rules made thereunder and as per the Listing Regulations, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:</p> <p>Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.</p> |
| Execution of transfers (Amended and inserted sub clause 3 with shareholders approval on 11.08.2016) | 30 | <p>(1) Subject to the provisions of the Companies Act, the instrument of transfer of any share in the Bank shall be executed by or on behalf of both the transferor and transferee in such form as may be prescribed by the relevant statutory provisions.</p> <p>(2) The Transferor shall be deemed to be the holder until the name of the transferee is entered in the register of members in respect thereof.</p> <p>(3) The Bank shall comply with the requirements of the Companies Act, the Rules made thereunder and the Listing Regulations in respect of execution of transfers.</p> |
| In what cases the Bank may decline to register transfers (Amended with shareholders approval on 11.08.2016) | 31. | <p>The Board may decline to register any transfer of shares not being fully paid up, to a person of whom they do not approve and may also decline to register the transfer of shares on which the Bank has a lien. Subject to the provisions of the Companies Act, the Register of Members may be closed for any period not exceeding in the aggregate 45 days in a year, but not exceeding 30 days at any one time. The Bank may decline to register any instrument of transfer:</p> <p>Unless the instrument of transfer is accompanied by the Certificate of shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;</p> <p>The Bank shall not register transfer when any statutory prohibition or any attachment or prohibitory order of a competent authority restrains it from transferring the securities from the name of the transferor(s). The Bank shall not register the transfer of its securities in the name of the transferee(s) when the transferor(s) objects to the transfer:</p> <p>Provided that the transferor serves on the Bank, within sixty working days of raising the objection, a prohibitory order of a Court of competent jurisdiction.</p> <p>Provided that registration of transfer of shares shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Bank on any account whatsoever except a lien on the shares.</p> |
| Acquisition of shares or voting rights (Amended with shareholders approval on 11.08.2016) | 31A | <p>Acquisition of shares or voting rights therein, by a person directly or indirectly, by himself or acting in concert with any other person which taken together with shares and voting rights, if any, held by him or his Relative or Associate Enterprise or person acting in concert with him, makes the applicant to hold five per cent or more of the paid-up share capital of the Bank or entitles him to exercise five per cent or more of the voting rights in the Bank should be effected by such person(s) after obtaining prior approval of Reserve Bank of India.</p> <p>For the purpose of this Article-</p> |



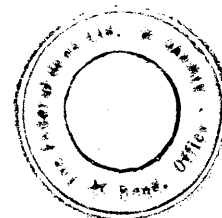
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| | | <p>(a) "Associate Enterprise" means a company whether incorporated or not which</p> <p>(i) is a holding company or a subsidiary company of the applicant or</p> <p>(ii) is a Joint Venture of the applicant or</p> <p>(iii) controls the composition of the Board of Directors or other body governing the applicant or</p> <p>(iv) exercises in the opinion of the Reserve Bank of India significant influence on the applicant in taking financial or policy decisions or</p> <p>(v) is able to obtain economic benefits from the activities of the applicant;</p> <p>(b) "Relative" shall mean relative as defined in the Companies Act as amended from time to time.</p> <p>(c) Persons shall be deemed to be "acting in concert" who for a common objective or purpose of acquisition of shares or voting rights in excess of the percentage mentioned in Section 12(B) of the B R Act pursuant to an agreement or understanding (formal or informal) directly or indirectly co-operate by acquiring or agreeing to acquire shares or voting rights in the banking company.</p> <p>(d) "Joint Venture" means a legal entity in the nature of a partnership engaged in the joint undertaking of a particular transaction for mutual profit or an association of persons or companies jointly undertaking some commercial enterprise wherein all contribute assets and share risks.</p> <p>Before issuing or allotting any share to any person or registering the transfer of shares in the name of any person the Bank shall ensure that the requirements mentioned in the sub-section (1) of Section 12(B) of the BR Act are complied with by that person and where the acquisition is with the approval of the Reserve Bank, the Bank shall further ensure that the conditions imposed under sub-section (4) of Section 12(B) of the BR Act, if any, of such approval are fulfilled.</p> |
| Title of shares of deceased members | 32 | <p>(1) On the death of a member the survivor or survivors where the member was a deceased member's joint holder and his nominee or nominees or legal representatives where he was a sole holder shall be the only persons recognised by the Bank as having any title to his interest in the shares.</p> <p>(2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</p> |
| Registration in case of transfer by operation of law | 33 | <p>(1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject to hereinafter provided, elect, either:</p> <p>(a) to be registered himself as a holder of the share; or</p> <p>(b) to make such transfer of the shares as the deceased or insolvent member could have made.</p> <p>(2) The Board shall in either case have the same right to decline or suspend registration as it would have had if the deceased or insolvent member had transferred the share before his death or insolvency.</p> <p>(3) In the case of death of a joint holder his name shall be deleted from the register of members on production of proof to the satisfaction of the Board.</p> |
| As transfer to shares of insolvent member | 34 | <p>(1) If the person so becoming entitled shall elect to be registered as holder of the shares himself, he shall deliver or send to the Bank a notice in writing signed by him stating that he so elects.</p> <p>(2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the shares.</p> <p>(3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfer of shares shall be applicable to any such notice or transfer as to aforesaid as if the death or insolvency of the member had not occurred and the notice of transfer were a transfer signed by that member.</p> |



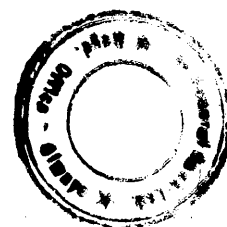
| CONVERSION OF SHARES INTO STOCK | | |
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| Conversion of shares into stock and re-conversion | 35. | Subject to the provisions of Section 61 of the Companies Act, the Bank may by ordinary resolution: (a) convert all or any of its fully paid up shares into stock, (b) re- convert any stock into paid up shares of any denomination. |
| Transfer of stock (Amended with shareholders approval on 11.08.2016) | 36. | Subject to the provision of the Companies Act, the holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations under which the stock arose might before the conversion have been transferred, or as near to as circumstances admit; The Board may, from time to time fix the minimum amount of stock transferable, so that such minimum shall not exceed the nominal amount of the shares from which the stock arose. |
| Rights of stock holder | 37. | The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Bank and other matters, as if they held the shares from which the stock arose, but no such privileges or advantages (except participating in the dividends and profits of the Bank and in the assets on winding up) shall be conferred if such stock existing in shares would not have conferred that privilege or advantage. |
| Relation of stock and shares | 38 | Such regulations of the Bank as are applicable to paid up shares apply to shares stock and words 'shares' and 'share holders' therein shall include 'stock' and 'stock holders'. |
| GENERAL MEETINGS | | |
| General Meetings (Amended with shareholders approval on 11.08.2016) | 39. | The Board shall in each year hold in addition to any other meeting a General Meeting as its Annual General Meeting in a manner as prescribed in Section 96 of the Companies Act and the Rules thereunder and shall specify the meeting as such in the notices calling it. |
| Extra-Ordinary General Meetings | 40 | (1) All General Meetings other than Annual General Meetings shall be called Extra-ordinary General Meetings. (2) The Board may, whenever it thinks fit call an extra-ordinary general meeting. |
| Extraordinary general meeting called by requisition (Amended with shareholders approval on 11.08.2016) | 41. | The Board may, whenever it thinks fit, convene an extraordinary general meeting and it shall, on the requisition of the holders of shares representing not less than one tenth of the paid up share capital of the Bank and carrying right to vote may proceed to convene a general meeting of the Bank. In the case of such requisition the following provisions shall have effect: (a) The requisition must state the object of the meeting and must be signed by the requisitionists and deposited at the office and may consist of several documents in like form each signed by one or more of the requisitionists. (b) If the Board does not, within twenty one days from the date of the requisition being so deposited, proceed to convene a meeting not later than 45 days from the date of deposit of the requisition, the requisitionists or a majority of them in regard to the paid up capital may themselves convene the meeting but in either case any meeting so convened shall not be held after three months from the date of such deposit. (c) In the case of a meeting at which a resolution is to be proposed as special resolution the Board shall be deemed not to have duly convened the meeting, if they do not give such notice as required by Section 101 of the Companies Act. (d) Any meeting convened under this Article by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Board. (e) The provisions of Section 98, 100, 101 to 107, 109 of the Companies Act and the Rules framed thereunder shall apply to the meetings called either by the Board or by the |



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| | | requisitionists or by the Company Law Board or Tribunal as applicable. |
| Notice (Amended with shareholders approval on 11.08.2016) | 42. | Not less than clear twenty one days' notice specifying the place, date, day and hour of the meeting and containing a statement of such business to be transacted at the meeting shall be given to the members in the manner prescribed by the Companies Act and the Rules made thereunder. A general meeting may be called at a shorter notice if consent is given in writing or by electronic mode by not less than ninety-five per cent of the members entitled to vote at such meetings. In case of special business, general nature of such business shall be given to the members in the manner hereinafter provided. |
| As to omission to give | 43. | The accidental omission to give notice of any meeting to or the non-receipt of any such notice by any of the members shall not invalidate any resolution passed at any such meeting. |
| Quorum to be present (Amended with shareholders approval on 11.08.2016) | 44. | (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. (2) The quorum for the general meetings shall be as provided in Section 103 of the Companies Act. |
| Chairperson of General Meeting (Amended with shareholders approval on 11.08.2016) | 45 | (1) The Chairperson of the Board shall preside as Chairperson at every Annual General Meeting of the Bank. (2) If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairperson of the meeting, the directors present shall elect one of their members to be the Chairperson of the Meeting. (3) If at any meeting no director is willing to act as Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting. |
| Power to adjourn general meeting (Amended with shareholders approval on 11.08.2016) | 46. | The Chairperson may, with the consent of any meeting at which a quorum is present, (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which adjournment took place. When a meeting is adjourned for thirty days or more, notice of adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid and as provided in Section 103(2) of the Companies Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. |
| How questions to be decided at the meetings (Amended with shareholders approval on 11.08.2016) | 47 | (1) Every question submitted to a meeting shall be decided by way of voting by electronic means in accordance with the provisions of Section 108 of the Companies Act, the Rules made thereto and the Listing Regulations entered into with stock exchanges or by show of hands or on a poll. (2) In case of electronic voting and on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Bank. (3) In the case of equality of votes, on a poll, the Chairperson of the meeting shall be entitled to a second or casting vote. (4) Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. |
| What is to be the evidence of the passing of resolution where poll is not demanded (Amended with shareholders approval on 11.08.2016) | 48 | (1) At any general meeting a poll may be ordered to be taken by the Chairperson on his own motion. (2) A poll shall be ordered to be taken by Chairperson of the meeting on a demand made in that behalf by any member or members present in person or by proxy and holding shares in the Bank: (i) which confer a power to vote on the resolution not being less than one tenth of the total voting power in respect of the resolution, or (ii) holding shares on which an aggregate sum of not less than five lakh rupees, or such other |



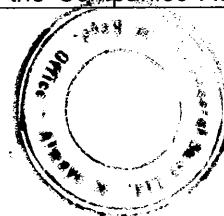
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| approval on 11.08.2016) | | amount as may be prescribed from time to time, has been paid-up. (3) The demand for a poll may be withdrawn at anytime by the person or persons who made the demand. (4) Unless a poll is demanded as aforesaid, a declaration by the Chairperson that a resolution has been carried or carried by a particular majority, or lost or not carried by a particular majority or an entry to that effect in the book of proceedings of the Bank, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. |
| Poll | 49. | If a poll is demanded as aforesaid, it shall be taken in such manner and place as the Chairperson of the meeting directs and either at once or after an interval or adjournment subject to the provisions of the Companies Act. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. In case of any disputes as to the admission or rejection of votes, the Chairperson shall determine the same and such determination made in good faith shall be final and conclusive. |
| Business may proceed notwithstanding demand of poll | 50. | The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question, on which a poll has been demanded. If a poll is demanded on the election of the Chairperson, it shall be taken forthwith in accordance with provisions of the Companies Act. A poll demanded on a question of adjournment shall be taken at the meeting without adjournment. |
| VOTE OF MEMBERS | | |
| Vote (Amended with shareholders approval on 11.08.2016) | 51 | A member may exercise his vote at a general meeting by electronic means in accordance with Section 108 of the Companies Act and shall vote only once. Subject to any rights or restrictions for the time being attached to any class or classes of shares- (a) on a show of hands every member present in person shall have one vote; (b) On a poll or voting through electronic means, the voting rights of members shall be as laid down in the Companies Act subject to the provisions of B R Act and other applicable statutory regulations. (c) The Bank shall seek approval of the shareholders through postal ballot, if so specified, under law with respect to the matters specified therein and in manner prescribed in the Rules from time to time and postal ballot shall include voting through electronic means. (d) A member may exercise his vote by electronic means in accordance with Section 108 of the Companies Act and shall vote only once. |
| Disqualification of vote | 52. | No member shall be entitled to be present or vote either personally or by proxy upon a poll, or be reckoned in a quorum at any general meeting or exercise any privilege as a member unless all calls or other money due and payable, in respect of any share of which he is the holder, have been paid. |
| Vote by joint holders | 53. | In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members. |
| Lunatics' votes (Amended with shareholders approval on 11.08.2016) | 54 | A member of unsound mind or in respect of whom order has been made by any court having jurisdiction in lunacy may vote whether on show of hands or on a poll or electronic means by his committee or other legal guardian and any such committee or guardian may, on a poll, vote by proxy. |
| No voting by proxy on show of hands | 55. | No member, not personally present, shall be entitled to vote on a show of hands unless such member is a corporation present by a proxy, or a company present by a representative, duly authorised under Section 113 of the Companies Act in which case such proxy or representative may vote on the show of hands as if he were a member of the Bank. |



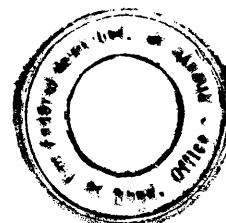
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| Proxies permitted | 56 | Votes may be given either personally or by proxy or in the case of a company by a representative duly authorized as aforesaid. |
| Instrument appointing proxy to be in writing (Amended with shareholders approval on 11.08.2016) | 57 | The instrument appointing a proxy shall be in writing under the hand of the appointer or by his attorney duly authorized in writing or if such appointer is a body corporate under its common seal, if any, or be signed by an officer or an attorney duly authorized by it. |
| Deposit of proxy and power of attorney | 58 | The instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting and in default the instrument of proxy shall not be treated as valid. |
| Objection to the qualification of a voter | 59 | (a) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. (b) Any such objection made in due time shall be referred for the Chairperson of the meeting, whose decision shall be final and conclusive. |
| When vote by proxy valid though authority revoked | 60. | A vote given in accordance with the terms of instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or transfer of the shares in respect of which vote is given, provided that no intimation in writing of the death, insanity, revocation or transfer shall have been received at the Registered Office of the Bank or by Chairperson of the meeting before the vote is given. |
| Form of proxy | 61. | An instrument appointing a proxy shall be in the form prescribed in the Rules made under Section 105 of the Companies Act or a form as near thereto as circumstances admit. |

DIRECTORS

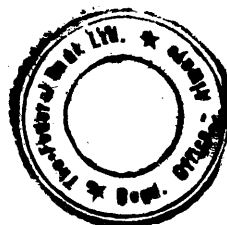
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| Number of Directors (Amended with shareholders approval on 23.02.2006 and last amended on 11.08.2016) | 62. | The number of Directors shall be not less than five and not more than twelve until otherwise determined by the Bank in General Meeting. Not less than fifty-one per cent of the total number of Directors shall be persons who satisfy the conditions laid down in Section 10 A of the B R Act. |
| Retirement by Rotation of Directors (Amended with shareholders approval on 23.02.2006 and as it amended on 11.08.2016) | 63(a) | <p>1. Two-thirds of the total number of Directors shall be persons whose period of office shall be liable to determination by retirement by rotation (hereinafter referred to as "rotational Directors"), and be appointed by the Bank in General Meeting or by way of additional directors. One-third of such Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office at every Annual General Meeting.</p> <p>For the purpose of this Article, Independent Directors appointed on the Board of the Bank shall not be included for the purpose of calculation of retiring Directors nor shall they be liable to retire by rotation.</p> <p>2. The Directors to retire by rotation under this Article at every Annual General Meeting shall be those who have been longest in office since their last appointment but as between persons who became Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves be determined by lot.</p> <p>3. At the annual general meeting at which a Director retires as aforesaid, the Bank may fill the vacancy by appointing the retiring Director or some other person thereto in accordance with the applicable provisions of the Companies Act.</p> <p>4. The Bank shall appoint a woman Director (whether Independent or Non-Independent) on the Board pursuant to provisions of Section 149(1) of the Companies Act and the Rules</p> |



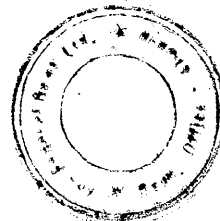
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| | | <p>framed thereunder. The provisions relating to appointment of directors shall be applicable to appointment of woman Director.</p> <p>5. The Bank shall appoint such number of Independent Directors as it may deem fit, for a term specified in the resolution of the shareholders appointing him/her. An Independent Director may be appointed to hold office for such term(s) and in such manner as mentioned in the Companies Act and rules framed thereunder from time to time. The provisions relating to retirement of directors by rotation shall not be applicable to the appointment of Independent Directors.</p> <p>6. The Board is authorised to appoint the remaining Directors (hereinafter referred to as "non-rotational Directors") including any whole-time Director(s) but excluding Independent Director. Such Directors shall not be liable to retirement by rotation or taken into consideration in determining the retirement of Directors by rotation. Their period of office shall be determined by the Board, provided, however, none of them, other than whole-time Directors, shall hold office as a non-rotational Director for more than three years in one or more terms. A person appointed as a non-rotational Director may, however, offer himself for election as a rotational Director under Article 63 (a) (i), and on appointment as a rotational Director shall cease to be a non-rotational Director. If at any time the number of non-rotational Directors exceeds one-third of the total number of Directors for the time being, then one or more of such non-rotational Directors as the Board may determine shall be liable to retirement by rotation in accordance with the provisions of the Companies Act so that the total number of non-rotational Directors shall not exceed one-third of the total number of Directors for the time being.</p> |
| <p>Additional and Alternate Directors (Approved by shareholders on 23.02.2006 and amended with shareholders approval on 11.08.2016)</p> | 63A | <p>(1) The Board may appoint one or more additional Directors provided that the total number of Directors, including the additional Director(s), shall not exceed the maximum strength of the Board as provided in the Articles. Such additional Director(s) shall hold office only up to the date of the next Annual General Meeting of the Bank.</p> <p>(2) The Board may appoint an Alternate Director to act for a Director, and the alternate director shall not be a person holding any alternate directorship for any other director in the Board of the Bank, during his absence for a period of not less than three months from India. An Alternate Director appointed under this Article shall not hold office for a longer period than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India.</p> |
| <p>Foreign Register (Inserted with shareholders approval on 11.08.2016)</p> | 63B | <p>The Bank may exercise the powers conferred on it by Section 88 of the Companies Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit, with respect to keeping of any such register.</p> |
| <p>Remuneration of Directors (Amended with shareholders approval on 23.02.2006, Article 64(a) amended on 31.05.2008 and inserted 4th para with shareholders approval on 11.08.2016)</p> | 64 | <p>(a) Subject to the provisions of the Companies Act, the B R Act and applicable regulations, the Board shall determine the remuneration of the Directors, amended as approved whether whole-time or otherwise, other than Chairperson of the Board/ Chief Executive Officer / Managing Director, and such determination by the Board will be deemed to be determination by the Articles of Association of the Bank for the purposes of Section 197 of the Companies Act.</p> <p>(b) As remuneration, Directors other than whole-time Director(s) (executive) shall be paid sitting fee as may be determined by the Board from time to time and within the limits as may be prescribed by the Companies Act and Rules made thereunder for attending meetings of the Board or of committees constituted by the Board.</p> <p>(c) Directors other than whole-time Director(s) (executive) shall be paid such sum as the Board may consider fair compensation for travelling, hotel, and other incidental expenses incurred by them for attending and returning from meetings of the Board or of committees constituted by it or General Meetings of the Bank, or in connection with the business of the</p> |



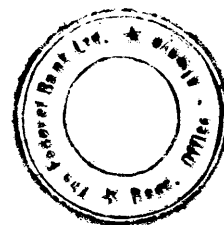
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| | | Bank. Subject to the provisions of the Companies Act and these Articles, the Directors may be paid such further or additional remuneration (including profit related commission, if any), as the shareholders of the Bank in General Meeting shall, from time to time determine, and such additional or further remuneration shall be divided among the Directors in such proportion and manner as the Board may, from time to time determine. |
| Special remuneration | 65. | If any Director devotes to the business of the Bank either his whole time and attention or more of his attention and time than in the opinion of the Board would usually be so devoted by a person holding such office or shall undertake and perform any duties or services other than those which in the opinion of the Board would usually be undertaken or performed by a person holding such office, then such Director may be remunerated either by a fixed sum or by way of salary or percentage of profits or in such other manner or as may be determined by the General Body, subject to the applicable statutory provisions. |
| Qualification of shares of Directors (Amended with shareholders approval on 31.05.2008 and on 11.08.2016) | 66. | The Chairman, Chief Executive Officer / Managing Director and/or the Directors need not be required to hold shares in the Bank. |
| Filling up a casual vacancy | 67. | Any casual vacancy occurring in the Board of Directors may be filled up by the Board but the person so chosen shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected as a Director. |
| Vacancy in board | 68. | The continuing Directors may act notwithstanding any vacancy in the Board; but; if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a general meeting of the Bank, but for no other purpose. |
| Register of Directors (Amended with shareholders approval on 11.08.2016) | 69. | The Directors shall comply with the provisions of Section 170 of the Companies Act with regard to keeping a register of Directors and Key Managerial Personnel and such personnel, as may be required by law. |
| DISQUALIFICATION OF DIRECTORS | | |
| Disqualification of Directors | 70 | The office of a Director shall be vacated if a Director is disqualified under the provisions of the Companies Act and/or B R Act and/or under the provisions of any law for the time being in force. |
| PROCEEDINGS OF BOARD | | |
| Meeting of Directors | 71. | The Board may meet for the conduct of business, adjourn or otherwise regulate its meetings and proceedings as it thinks fit. |
| Quorum | 72. | Subject to the provisions of Section 174 of the Companies Act: - One third of the total strength of the Board of Directors or two Directors whichever is higher shall form a quorum. |
| Meeting how called | 73. | The Chairperson may at his discretion or he shall upon the request of at least two Directors, convene a meeting of the Board. If the Chairperson fails to convene a meeting of the Board on requisition of two or more Directors, the requisitionists may themselves convene a meeting of the Board provided however the requisitionists shall explicitly mention the purpose of the requisitioned meeting and the proposed agenda in the requisition. |
| Questions how decided | 74 | (1) Save as otherwise expressly provided in the Companies Act, questions arising at any meeting of the Board shall be decided by a majority of vote. (2) In the case of equality of votes, the Chairperson of the Board shall have a second or casting vote. |



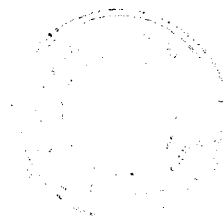
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| Who shall preside over Board Meetings (Amended with shareholders approval on 11.08.2016) | 75. | The Chairperson of the Board shall preside over the meeting. If the Chairperson is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their member to be the Chairperson of the Meeting. |
| Power of Quorum | 76. | A meeting of the Board of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities and powers vested in or exercisable by the Board generally. |
| Power to appoint Committee (Amended with shareholders approval on 31.05.2008 and 11.08.2016) | 77. | Subject to the restrictions contained in Section 179 of Companies Act, the Board of Directors may delegate any of its powers to the Chief Executive Officer / Managing Director or to the Committee (s) consisting of such number of members of their body as it thinks fit, and may from time to time revoke such delegation. Any Committee so formed shall in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board. The meeting and proceedings of any such Committee (s) for which the quorum shall be two, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulation made by the Directors under this clause. |
| Resolution without meeting valid (Amended with shareholders approval on 11.08.2016) | 78. | (1) No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the directors, or members of the committee, as the case may be, at their addresses registered with the company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed and has been approved by a majority of the directors or members, who are entitled to vote on the resolution. Provided that, where not less than one-third of the total number of directors of the company for the time being require that any resolution under circulation must be decided at a meeting, the Chairperson shall put the resolution to be decided at a meeting of the Board. (2) A resolution under above sub-article (1) shall be noted at a subsequent meeting of the Board or the committee thereof, as the case may be, and made part of the minutes of such meeting. |
| SEAL | | |
| Seal | 79. | The Board shall provide a common seal for the purpose of the Bank and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof, and the Board shall provide for the safe custody of the seal for the time being and the seal shall never be used except by the authority of the Board or a committee of the Board previously given. |
| Deeds how executed (Amended with shareholders approval on 14.07.2017) | 80. | Every deed or other instrument to which seal of the Bank is required to be affixed shall unless the same is executed by a duly constituted attorney for the Bank or unless the Board shall otherwise determine, be signed by any two Directors. |
| Powers and Duties of Directors | 81. | The business of the Bank shall be managed by the Board of Directors who may exercise all such powers of the Bank as may be required by the Companies Act or by these Articles, to be exercised by the Bank in General Meeting, subject nevertheless to any regulation of these Articles, to the provisions of the Companies Act and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Bank in General Meeting, but no regulations made by the Bank in General Meeting shall |



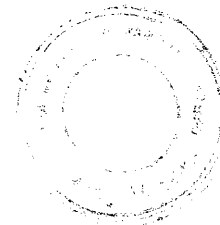
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| | | invalidate any prior act of the Directors which would have been valid if that regulation had not been made. |
| Specific powers given to Board | 82 | Without prejudice to the general powers conferred by the last preceding clause, and the other powers conferred by these presents, subject to the provisions of the Companies Act, it is hereby expressly declared that the Board shall have the following powers, that is to say, power. |
| To acquire property | | (i) To purchase or otherwise acquire for the Bank and/or to sell any property rights privileges which the Bank is authorised to acquire at such price and generally on such terms and conditions, as they think fit. |
| To pay for property in debentures etc. | | (ii) At its discretion, to pay for any property, rights or privileges acquired by, or service rendered to, the Bank wholly or partially in cash or in shares, bonds, debentures or other securities of the Bank and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon, and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Bank or not so charged. |
| To secure contracts by mortgage | | (iii) To secure the fulfillment of any contracts or engagements entered into by the Bank by mortgage or charge of all or any of the property of the Bank for the time being or in such other manner as they think fit. |
| To authorize Managers | | (iv) To authorize or empower the Managers or other officers for the time being of the Bank to exercise and perform all or any of the powers, authorities and duties conferred or imposed upon the Board by the Memorandum or Articles of Association subject to such restrictions and conditions if any, as the Board may think proper. |
| To appoint & remove Managers etc | | (v) From time to time nominate and appoint and if necessary to remove or suspend as the Directors deem best for management of the business of the Bank, Managers, Officers, Clerks, workmen and all other employees of the Bank and to fix the remuneration, salaries and wages to be paid by the Bank to Officers of the Bank and other employees generally. |
| To borrow money | | (vi) Subject to the provisions of Companies Act and B R Act to raise or borrow money from time to time by bonds, debentures, or promissory notes or by any such instruments which may emerge in the financial markets from time to time or by opening current account or by reserving advances with or without security or by mortgaging any lands, buildings, machinery, goods, or other property of the Bank or by such other means that the Board may deem expedient. |
| To draw bills of exchange etc | | (vii) To draw, accept, endorse, negotiate, buy/or sell bills of exchange and other negotiable instruments with or without security. |
| To pay rent | | (viii) To undertake on behalf of the Bank the payment of all rent and the performance of all covenants, conditions and agreements contained in or reserved by any lease that may be granted or assigned to or otherwise acquired by the Bank. |
| To insure | | (ix) To insure or keep insured if deemed expedient all or any of the buildings, goods, stores or other property or any securities of the bank, either separately or conjointly for such period and to such extent as the Directors may think proper and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power. |
| To purchase reversion in land | | (x) To purchase the reversion, or reversions and otherwise acquire the free-hold or fee simple of all or any of the lands of the Bank for the time being held under lease or for an estate less than a free hold estate by the Bank. |
| To accept surrender of shares | | (xi) To accept from any member on such terms and conditions as shall be agreed, a surrender of his shares or any part thereof if permissible as per the regulations in force. |
| To bring and defend actions etc | | (xii) To Institute, conduct, defend, compound or abandon any legal proceedings by or against the Bank, or its officers, or otherwise concerning the affairs of the Bank, and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Bank. |
| To refer to arbitration | | (xiii) To refer any claims or demands by or against the Bank to arbitration, and observe and perform the awards subject to judicial review of such final awards. |



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| To give receipts | | (xiv) To make and give receipts, releases and other discharges for money payable to the Bank and for the claims and demands of the Bank. |
| To authorize acceptance etc. | | (xv) To authorise officers or other persons to sign on the Bank's behalf, bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and documents. |
| To appoint attorneys | | (xvi) From time to time but subject to the provisions of Section 179 of the Companies Act, the Rules and these presents, to provide for the management of the affairs of the Bank in all its branches in such manner as the Directors thinks fit, and in particular appoint any person to be the attorneys or agents of the Bank with such powers (including power to sub delegate) and upon such terms as may be thought fit. |
| To appoint legal advisors | | (xvii) To appoint one or more qualified men as legal advisors whose duties shall be to give opinions on questions referred to them, and to give notices and to conduct and defend suits on behalf of the Bank and to do all that may be done by them in the interests of the Bank and in their capacity as such advisors. (xviii) The Directors may appoint any qualified person as legal advisor and remuneration may be fixed by the Directors. The Directors shall have also power to replace any legal advisor by another at any time they think fit. |
| To invest moneys | | (xix) To invest and deal with any of the moneys of the Bank upon such shares and securities (not being shares in the Bank) and in such manner as they may think fit, and from time to time to vary or realize such investments in accordance with the enabling statutory regulations. |
| To give security by way of indemnity | | (xx) To execute in the name and on behalf of the Bank in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Bank such mortgages of the Bank's property as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed on. |
| May make bye-laws | | (xxi) From time to time to make, vary, repeal byelaws for the regulation of the business of the Bank, its officers and servants and provident fund, pension funds, and any other welfare funds. |
| May make contracts etc | | (xxii) Subject to the provisions of the Companies Act, to enter into all such negotiations and contracts, and rescind and vary all such contracts and execute and do all such acts, deeds, and things in the name and on behalf of the Bank as the Board may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Bank. |
| Branch Register | | (xxiii) From time to time to decide and cause to be kept at any of its branches, a branch register of members or a copy of the register of its members and to make such regulations as they think fit respecting the keeping or discontinuance of such registers. |
| General powers (Amended with shareholders approval on 23.02.2006 and on 11.08.2016) | | (xxiv) To appoint one or more whole-time executives, who may be designated as Executive Director(s) without being member(s) of the Board, or any other managerial personnel, by whatever name called on such terms and conditions and for such purposes as the Board may decide from time to time. (xxv) And generally to do, sanction and authorise all such matters and things as may be necessary to be done, authorised or sanctioned in or about the general business and affairs of the Company or in or about the execution of all or any of the powers hereinbefore conferred on the Board. |
| Comply with statutes (Amended with shareholders approval on 11.08.2016) | 83. | The Directors shall comply with the provisions of the B R Act and its subsequent amendments as well as the provisions in the Companies Act and amendments thereto or other statutes relating to Companies as to registration and keeping of the copies of the mortgages and charges and keeping of the register of members and sending to the Registrar of Companies the annual list of members, annual filings and summary notices as to the increase of capital, returns of allotments and contracts relating thereto, copies of special resolutions, resolutions pertaining to exercise of power of board at board meetings, and other particulars connected with the above. |
| PART TIME CHAIRMAN/CEO/MD | | |



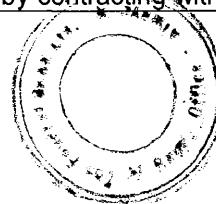
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| Part time Chairman/ CEO/ MD (Amended with shareholders approval on 31.05.2008) | 84 | Subject to the provisions of these Articles, the Companies Act and subject to such approval of the Reserve Bank of India as may be necessary under the B R Act, the Board of Directors of the Bank shall be entitled to appoint from time to time, one or more Non-Rotational Directors to act as: (i) Non Executive Part Time Chairman for such term not exceeding three years in one or more terms as noted in Articles 63 (b) and (ii) a Chief Executive Officer/Managing Director, for such term not exceeding five years at a time in each case as the Board may think fit, to manage and to be responsible for the day-to-day affairs / business of the Bank. |
| Whole Time Directors/Executive Directors (Amended with shareholders approval on 31.05.2008 and inserted 2 nd para with shareholders approval on 11.08.2016) | 84A | Subject to the provisions of these Articles, one or more non-rotational Directors appointed or reappointed by the Board, apart from the Chairman, Chief Executive Officer/Managing Director, may be in the whole-time employment of the Bank appointed to assist the Chief Executive Officer/ Managing Director in the management of the Bank's affairs. The Board shall determine, subject to such approval of the Reserve Bank of India as may be necessary under the B R Act, the terms and conditions of appointment and duties of such whole-time Director (s), who may be designated as Executive Director (s) or otherwise. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer. |
| Removal of Office (Amended with shareholders approval on 31.05.2008) | 84B | The Chief Executive Officer / Managing Director and any whole-time Director appointed by the Board under Article 84 or 84 A shall be subject to the provisions of the Companies Act and the B R Act and any employment contracts between them and the Bank, and also be subject to the same provisions as to disqualification or removal from or vacation or resignation of the office of Director as the other Directors of the Bank. Either or any of them shall ipso facto and immediately cease to be: (i) in the whole-time employment of the Bank if he ceases to hold the office of a Director of the Bank for any cause; and (ii) a Director if he ceases to be in the employment of the Bank for any cause, unless the Board decides otherwise. Subject to the provisions of the Companies Act, B R Act and the contract, the Board shall be entitled to remove the Chairman, Chief Executive Officer/Managing Director or any other Director from office upon giving him reasonable notice of such removal and appoint another person in his place. |
| Chief Executive Officer / Managing Director be entrusted with the management (Amended with shareholders approval on 31.05.2008) | 85. | The Chief Executive Officer / Managing Director shall be entrusted with the management of the whole of the affairs of the Bank and he shall be in whole time employment of the Bank. |
| Remuneration of Chief Executive Officer/Managing Director (Amended with shareholders approval on 31.05.2008) | 86 | The remuneration of the Chief Executive Officer / Managing Director shall, subject to the provisions of law for the time being in force, be determined by the Bank in General Meeting. |
| Delegation of powers to Chief Executive Officer/ Managing | 87. | Without prejudice to the generality of Article 84, the Board may from time to time entrust to and confer upon the Chief Executive Officer / Managing Director such of the powers exercisable under these presents by the Board as it deem fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as it deems expedient and the Board may confer such powers either collaterally with or to the exclusion of and substituting all or any of the powers |



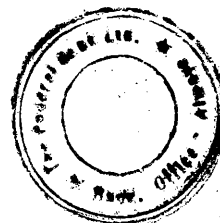
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| Director (Amended with shareholders approval on 31.05.2008) | | of the Board in that behalf and may from time to time revoke, withdraw, alter or vary all or any such powers. |
| Powers of the Chief Executive Officer/ Managing Director (Amended with shareholders approval on 31.05.2008) | 88. | The Chief Executive Officer / Managing Director by virtue of office shall, subject to the control of the Board have the engagement and dismissal of the staff of the Bank and general direction and the management and superintendence of the business of the Bank with power to do all acts, and things deemed necessary, proper or expedient for carrying on the business of the Bank, including power to appoint attorneys to make and sign all contracts and to draw, accept, endorse and negotiate on behalf of the all such bills of exchange, promissory notes, hundies, cheques, drafts and other instruments as shall be necessary, proper or expedient for the carrying, on the business of the Bank, and to operate on the bank accounts of the Bank and to represent the Bank in all suits and to sign the necessary papers and documents and other instruments of authority and generally to exercise all such powers and authority of the Bank except those that are by the B R Act, Companies Act or other regulations for the time being in force or by these Articles expressly directed to be exercised by the Board of Directors or by the Bank in General Meeting. |
| Power to delegate powers (Amended with shareholders approval on 31.05.2008) | 89. | The Chief Executive Officer / Managing Director may with the sanction of the Board of Directors delegate all or any of his powers to such other officer or officers of the Bank, jointly or severally, as he thinks fit, and shall have power to grant such officer or officers such powers of attorneys as the Chief Executive Officer / Managing Director may subject to the approval of the Board of Directors deem expedient and such powers at pleasure to revoke. |
| Chairman, Chief Executive Officer/Managing Director not to retire by rotation (Amended with shareholders approval on 31.05.2008) | 90. | The Chairman, Chief Executive Officer / Managing Director shall not while he continues to hold that office be subject to retirement by rotation, but his appointment shall be subject to determination by the Bank in General Meeting or ipso facto if he ceases to hold the office of a Director of the Bank for any cause. |
| Local Management | 91. | The Board may from time to time provide for the management and transaction of local board of the affairs of the Bank in any specified locality whether in India or abroad, in such manner as it think fit and the provisions contained in these Articles shall be without prejudice to the general powers conferred by this paragraph. |
| Local Board | 92. | The Board may from time to time and at any time establish any local Boards or agencies for managing any of the affairs of the Bank in and such specified locality, and may appoint any persons including any Director to be member of such local Board and may fix his qualification if any or may appoint any Managers or agents and may fix their remuneration. And the Board from time to time and at any time may delegate to any person so appointed any of the powers, authorities and discretion for the time being vested in the Board other than the powers of making calls and may authorise the members for the time being of any such local Board or any of them to fill up any vacancies therein and to act notwithstanding vacancies therein, and any such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may at any time remove any person so appointed and may annul or vary any such delegation. |
| Power of Attorney | 93. | Subject to the provisions of Section 179 of the Companies Act, the Rules and these presents,the Board may at any time and from time to time by power of attorney under the Bank's seal, appoint any person or persons to be the attorneys of the Bank for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Board under these presents) and on such terms and subject to such conditions as the Directors may from time to time think fit, and any such appointment may (if the Board may think fit) be made in favour of the members or any of the members of any |



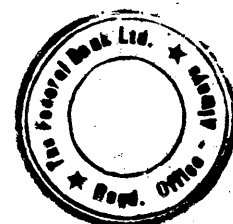
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| | | local Board established as aforesaid or in favour of any company or of the members, directors, nominees or managers of any company or firm or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Board and any such power of attorney may contain such provisions for the protection or convenience of the persons dealing with such attorney or attorneys as the Board may think fit. |
| Sub-delegation | 94 | Any such delegate or attorneys as aforesaid may be authorised by the Board to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them subject to the provisions of the Companies Act. |
| DIVIDENDS | | |
| Payment of interim dividend | 95 | Subject to Section 123 of the Companies Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Bank. |
| Declaration of Dividend <small>(Amended with shareholders approval on 11.08.2016)</small> | 96. | <p>(1) The Bank in general meeting may declare dividends.</p> <p>(2) The Board may, before recommending any dividend, set aside out of the profits of the Bank such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Bank may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Bank or be invested in such investments (other than shares of the Bank) as the Board may, from time to time, think fit.</p> <p>(3) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p> <p>(4) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Bank, dividends may be declared and paid according to the amounts of the shares.</p> <p>(5) No amount paid or credited as paid on a share in advance of calls shall be treated for the purpose of this Article as paid on the share unless it is called up.</p> <p>(6) Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Companies Act. No dividend shall bear interest against the Bank.</p> |
| Right to set-off dividend | 97. | The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Bank on account of a call or in relation to the shares of the Bank. |
| Mode of payment of dividend <small>(Amended with shareholders approval on 11.08.2016)</small> | 98 | Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant or by any electronic mode. Shares paid by cheque or warrant may be sent through post to the registered address of the holder or in case of joint holders to, the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant in respect of dividend, interest or other moneys shall be made payable to the order of the persons to whom it is sent. |
| Unclaimed or unpaid dividends | 99. | No unclaimed or unpaid dividend shall be forfeited by the Board and the Bank shall in respect of such dividend comply with the provisions of Section 123 and 124 of the Companies Act and/or such other statutory provisions as may be applicable from time to time. |
| CONTRACTS WITH DIRECTORS | | |
| Contracts with | 100. | Subject to the provisions of the Act, these presents and any other law for the time being in force, no Director shall be disqualified from his office by contracting with the Bank either |



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| <p>Directors</p> <p>(Amended with shareholders approval on 11.08.2016)</p> | | <p>as vendor, purchaser, or otherwise, nor shall any such contracts, or any contract or arrangement entered by or on behalf of the Bank in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Bank for any profit realised by any such contract or arrangements by reason of such Director holding that office or the fiduciary relation thereby established, but it is declared that the nature of his interest shall be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on, if his interest then exists or in any other case at the first meeting of the Directors after acquisition of his interest and that no Director shall as a Director vote in respect of any contract or arrangement in which he is so interested as aforesaid, nor shall his presence count for the purpose of forming a quorum at the time of any such vote and if he so does vote, his vote shall not be counted. A general notice that a Director is a member of any specified firm or company and is to be regarded as interested in any subsequent transaction with such firm or company, shall be sufficient disclosure under this Article</p> |
| ACCOUNTS | | |
| <p>Inspection of accounts</p> <p>(Inserted 2nd para with shareholders approval on 11.08.2016)</p> | 101 | <p>The Board shall from time to time determine whether and to what extent and at what time and places and under what conditions and regulations, the accounts and books of the Bank, or any of them, shall be open to inspection of members not being Directors.</p> <p>No member of the Bank (not being a director) shall have any right of inspecting any account or books or documents of the Bank except as conferred by law or authorised by the Board or by the Bank in General Meeting.</p> <p>The registers and indices maintained pursuant to Section 88 shall be open for inspection during business hours on such reasonable time on every working day as the Board may decide. Any shareholder of the Bank may require a copy of such register maintained pursuant to Section 88, on payment of such fees as may be decided by the Board, within the permissible limits allowed by the Companies Act.</p> |
| SECURITY CLAUSE | | |
| <p>Secrecy Clause</p> | 102 | <p>Every Director, Manager, Auditor, Trustee, member of a committee, Executive, Manager, Officer, Accountant, Employee, Servant or other person employed in the Bank shall before entering upon his duties sign and shall be deemed to have given a declaration pledging himself to observe strict secrecy in respect of all transactions of the Bank with the customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge, bind himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required, to do so by the Board or by the Annual General Meeting or extra ordinary General Meeting or by a court of law or any other lawful authority or by the persons to whom such matters relate, except so far as may be necessary in order to comply with any of the provisions of these Articles.</p> |
| CAPITALISATION OF PROFITS | | |
| <p>Capitalisation of profits</p> <p>(Amended with shareholders approval on 11.08.2016)</p> | 103 | <p>(1) The Bank in the meeting of shareholders may, upon the recommendation of the Board resolve-</p> <p>(a) to capitalise any part of the amount for the time being standing to the credit of the Bank's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution among shareholders; and</p> <p>(b) that such sums be accordingly be set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto if distributed by way of dividend and in such proportion as may be decided.</p> <p>(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in clause (3) below, either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively; paying up in full unissued shares of the Bank to be allotted and distributed, credited as fully paid-up to and amongst such members in the proportions aforesaid.</p> |

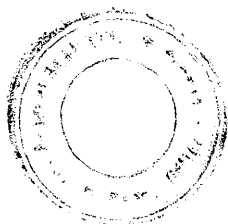


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| | | <p>(3) The securities premium account, capital reserve account and also capital redemption reserve account may also for the purposes of this capitalisation of profits be applied in the paying up of unissued shares to be issued to members of the Bank as fully paid bonus shares in addition to the reserves mentioned in clause 1(a) above.</p> <p>4) The Board shall give effect to the resolution passed by the bank in pursuance of this regulation.</p> <p>Whenever such a resolution as aforesaid shall have been passed, the Board shall—</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and</p> <p>(b) generally do all acts and things required to give effect thereto.</p> |
| LEGAL ACTION | | |
| <p>Legal action</p> <p>(Amended with shareholders approval on 31.05.2008)</p> | 104. | In all legal proceedings in any court of law, legal or quasi-judicial proceedings in any Consumer Disputes Redressal Forums, Tribunals or other statutory forums, the Chief Executive Officer / Managing Director and other officials of the Bank who holds power of attorney or are authorized by Board Resolutions to act on behalf of the Bank, shall have the powers severally to represent the Bank and sign all pleadings and accept all process unless otherwise determined by the Board. |
| INDEMNITY | | |
| <p>Indemnity to directors and Officers</p> | 105 | Every Officer or Manager for the time being of the Bank shall be indemnified out of the assets of the Bank against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any applications under Section 463 of the Companies Act, in which relief is granted to him by the Court or Tribunal. |
| <p>Directors and other officers not responsible for the act of others</p> | 106. | Subject to the provisions of Section 197 of the Companies Act, no Director, officers Auditor or other Officer of the Bank shall be liable for the acts, receipts, neglect for act of others or defaults of any other Director or Officer or for joining in any receipt or other act for the sake of conformity merely, or for any loss or expense happening to the Bank through insufficiency or deficiency in point of title to or value of any property acquired by order of the Directors for or on behalf of the Bank, or mortgaged to the Bank or for the insufficiency of any security in or upon which any of the monies of the Bank shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person to or with whom any moneys, securities or effects of the Company shall be entrusted or deposited, or for any loss occasioned by any error or judgment, omission, default or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution or performance of the duties of his office or in relation thereto unless the same happens through his own dishonestly or willful negligence. |
| WINDING UP | | |
| <p>Winding Up</p> <p>(Inserted with shareholders approval on 11.08.2016)</p> | 107 | <p>Subject to the provisions of the Companies Act and Rules made thereunder—</p> <p>(i) If the Bank shall be wound up, the liquidator may, with the sanction of a special resolution of the Bank and any other sanction required by the Companies Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Bank, whether they shall consist of property of the same kind or not.</p> <p>(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p> |

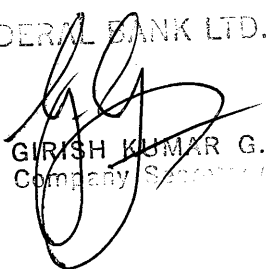


We the several persons, whose names and address are subscribed, are desirous of being formed into a Company, in pursuance of these Articles of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

| No. | Name and Address and description of subscribers | No. of Shares | Signature |
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For THE FEDERAL BANK LTD.


GIRISH KUMAR G.
Company Secretary