



THE FEDERAL BANK LIMITED

(CIN: L65191KL1931PLC000368)

Regd. Office: P. B. No: 103, Federal Towers, Aluva, Kerala – 683101, India

Phone: 0484-2622263, Email Id: secretarial@federalbank.co.in,

Website: www.federalbank.co.in

Notice is hereby given that Extra-ordinary General Meeting (“EGM”) of the members of The Federal Bank Limited (the “Bank”) will be held on Wednesday, November 19, 2025, at 11 a.m. IST through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following businesses:

SPECIAL BUSINESS:

Item No. 1: Issuance of Warrants to Asia II Topco XIII Pte. Ltd., exercisable into equity shares by way of preferential issue on a private placement basis and matters related therewith

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 23, 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder; (ii) the Banking Regulation Act, 1949 and the applicable rules made thereunder, and the circulars, directions and guidelines issued by the Reserve Bank of India (“RBI”); (iii) applicable circulars, regulations and guidelines issued by Securities and Exchange Board of India (“SEBI”) including Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “SEBI LODR Regulations”); (iv) the provisions of the Foreign Exchange Management Act, 1999, (the “FEMA”) read with the rules, regulations and directions framed thereunder; in each case, including statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made there under, if any, for the time being in force; (v) other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, the SEBI, RBI, the Ministry of Corporate Affairs (“MCA”) and the stock exchanges where the shares of the Bank are listed (the “Stock Exchanges”); and (vi) the enabling provisions of the Memorandum of Association of the Bank and Articles of Association of the Bank, and subject to necessary approval(s) by the RBI and the Competition Commission of India and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from any statutory and regulatory authority(ies) and subject to such terms, alterations, corrections, changes, variations, conditions and/or modifications, if any, as may be prescribed, stipulated or imposed by any of the said statutory/regulatory authorities while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board of Directors of the Bank (the “Board”, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred hereunder) (the “Committee”), the consent of the Members of the Bank be and is hereby accorded to create, offer, issue and allot to Asia II Topco XIII Pte. Ltd. (“Proposed Allottee”) up to 27,29,74,043 (Twenty Seven Crores Twenty Nine Lakh Seventy Four Thousand and Forty Three Only) warrants (“Warrants”) for cash at a price of ₹227 (Rupees Two Hundred and Twenty Seven only) per Warrant

("Warrant Issue Price"), aggregating to an amount of up to ₹6,196,51,07,761 (Rupees Six Thousand One Hundred Ninety Six Crore Fifty One Lakh Seven Thousand Seven Hundred and Sixty One only), each Warrant carrying a right to subscribe to 1 (one) fully paid-up equity share of the Bank having face value of ₹2 (Rupees Two only) each ("**Equity Share**") (including a premium of ₹225 (Rupees Two Hundred and Twenty Five only) per Equity Share), and such Warrants shall be exercised by the Proposed Allottee within a period of 18 months from the date of allotment of the Warrants, or such shorter period determined in accordance with the terms of the Investment Agreement, by way of preferential issue on a private placement basis ("**Preferential Issue**"). The Preferential Issue shall be on such terms and conditions as may be approved by the Board, and in the Investment Agreement dated October 24, 2025, executed between the Bank and the Proposed Allottee ("**Investment Agreement**") and subject to applicable laws and regulations including the provisions of Chapter V of the SEBI ICDR Regulations.

"RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of determination of floor price for the issue and allotment of Warrants is Monday, October 20, 2025, being the date which is 30 (thirty) days prior to the date on which the extra-ordinary general meeting of Members is to be held to consider the Preferential Issue, i.e. Wednesday, November 19, 2025."

"RESOLVED FURTHER THAT subject to receipt of such approvals as may be required under applicable law, consent of the members be and is hereby accorded to record the name and other details of the Proposed Allottee in Form PAS-5 and the Board be and is hereby authorised to finalise and issue a private placement offer cum application letter in Form PAS-4 or such other form prescribed under the Act and SEBI ICDR Regulations, to the Proposed Allottee inviting them to subscribe to the Warrants in accordance with the provisions of the Act and other applicable laws."

"RESOLVED FURTHER THAT the offer, issue, and allotment of Warrants and the allotment of equity shares upon exercise of such Warrants shall be subject to the following terms and conditions, in addition to those prescribed under the Act, SEBI ICDR Regulations, and other applicable laws and the Investment Agreement:

- a. the Proposed Allottee shall be entitled to apply for and be allotted 1 (one) Equity Share against each Warrant;
- b. ₹56.75 (Indian Rupees Fifty Six and Seventy Five Paise) per Warrant, being 25% of the Warrant Issue Price, aggregating to ₹ 1,549,12,76,941 (Rupees One thousand five hundred forty-nine crores twelve lakh seventy-six thousand nine hundred and forty one only) (rounded up in the aggregate) for all the Warrants, shall be payable at the time of subscription to each Warrant, and upon exercise of the Warrant, in accordance with the terms of the Investment Agreement, the remaining 75% of the Warrant Issue Price (being ₹ 170.25 (Indian Rupees One Seventy and Twenty Five Paise) per Warrant) aggregating to ₹4,647,38,30,820 (Rupees Four thousand six hundred forty-seven crores thirty-eight lakh thirty thousand eight hundred and twenty only) (rounded down in the aggregate) for all the Warrants, shall be payable by the Proposed Allottee at the time of allotment of Equity Shares pursuant to exercise of the option attached to the Warrant(s) to subscribe to Equity Shares, in one or more tranches (such 75% portion of the Warrant Issue Price being the "**Warrant Exercise Price**");
- c. in accordance with Regulation 170 of SEBI ICDR Regulations, the allotment of the Warrants shall be in dematerialized form and shall be completed on the day falling on the 15th (fifteenth) day after the later of (i) from the date of passing of this resolution by the shareholders; or (ii) receipt of the last of the applicable regulatory and statutory approvals, including from the RBI and Competition

Commission of India; or (iii) the date of the receipt of the in-principle approval from the Stock Exchanges;

- d. the Equity Shares to be allotted on exercise of the Warrants shall be fully paid-up and shall rank *pari-passu* with the existing Equity Shares of the Bank bearing ISIN INE171A01029 in all respects, including the payment of dividend and voting rights;
- e. the Equity Shares to be allotted on exercise of the Warrants shall be listed on the Stock Exchanges, subject to the receipt of necessary permissions or approvals, as the case may be;
- f. the Warrants shall not carry any voting rights;
- g. the Warrants may be exercised by the Proposed Allottee, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Bank specifying the number of Warrants proposed to be exercised by the Proposed Allottee, in accordance with the terms of the Investment Agreement. However, the tenor of the Warrants may be reduced in accordance with the terms of the Investment Agreement executed with the Proposed Allottee. The Board shall allot the corresponding number of Equity Shares in dematerialized form to the Proposed Allottee, subject to receipt of the Warrant Exercise Price in respect of each Warrant proposed to be exercised, from the Proposed Allottee to the designated bank account of the Bank;
- h. the consideration for the issuance and allotment of the Warrants shall be received from the bank account of the Proposed Allottee;
- i. any unexercised Warrants shall lapse, and the amount paid by the Proposed Allottee on such Warrants shall stand forfeited; and
- j. the Warrants allotted in terms of this resolution and the resultant Equity Shares to be allotted on exercise of such Warrants shall be subject to lock-in for such periods as specified in Chapter V of the SEBI ICDR Regulations.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and take all such steps as may be required for the purpose of giving effect to the above resolutions, including to: (a) accept any modification(s) in the terms of issue of Warrants as may be required by regulatory or any other authority(ies), subject to the provisions of the Act, the SEBI ICDR Regulations, and/or any other applicable laws, (b) make application(s) to the Stock Exchange(s) for obtaining approval for listing and trading, (c) submit and file all necessary documents and forms with the depositories, registrar of companies, and such regulatory or other authority(ies), as may be required, (d) to represent the Bank before any regulatory or other authority(ies), (e) to appoint any professional advisors, consultants and legal advisors, (f) to execute, deliver and enter into any and all documents, agreements, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings (including for effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing) and to do or cause to be done any and all acts, things or deeds as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned registrar of companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise or issue clarifications in connection with the proposed issue, offer and allotment of the Warrants and the equity shares to be allotted pursuant to the exercise of the Warrants or utilization of issue proceeds, as may be required, and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, (g) to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel of the Bank.”

“RESOLVED FURTHER THAT all actions taken by the Board or any authorised person in connection with any matter(s) referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred in relation to allotment of the Warrants and subsequently, the allotment of the Equity Shares in lieu of the Warrants, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary of the Bank to give effect to the aforesaid resolution.”

Item No. 2: To approve special rights granted to Asia II Topco XIII Pte. Ltd. in accordance with Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the requirements prescribed under Regulation 31B and other applicable regulations (if any) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**) including any statutory modifications or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Securities and Exchange Board of India, in any, for the time being in force, applicable provisions of the Banking Regulation Act, 1949, read with the rules made thereunder, and the circulars, directions and guidelines issued by the Reserve Bank of India, in this regard, from time to time, and any other applicable laws, including statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made there under, if any, for the time being in force, and subject to the terms of the Investment Agreement dated October 24, 2025, (**“Investment Agreement”**) executed between the Bank and Asia II Topco XIII Pte. Ltd. (**“Proposed Allottee”**), the consent and approval of the Members of the Bank be and is hereby accorded to approve the grant of the right to the Proposed Allottee to nominate 1 (one) retiring non-executive director (**“Nominee Director”**) on the Board of Directors of the Bank (**“Board”**), subject to (i) the Proposed Allottee having exercised all the warrants issued by the Bank to the Proposed Allottee as per the terms of the Investment Agreement; and (ii) holding at least 5% of the paid-up share capital of the Bank.”

“RESOLVED FURTHER THAT the nomination of the Nominee Director shall be subject to applicable laws, including without limitation completion by the Nomination and Remuneration Committee (**“NRC”**) of the Bank, to its satisfaction, of its fit and proper checks of the individual nominated to act as the Nominee Director, and approval of the NRC, Board and Members of the Bank.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the aforesaid resolution and to sign and execute all necessary documents, applications, returns and writings as it may in its absolute discretion deem necessary, proper, desirable or expedient, to give effect to this resolution, without being required to seek any further consent or approval of the Members of the Bank.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary of the Bank to give effect to the aforesaid resolution.”

Item No. 3 - Revision in the remuneration payable to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director & CEO of the Bank, with effect from July 01, 2025

To consider, and if thought fit, to pass, with or without modification, the following resolution, as an ordinary resolution:

“RESOLVED THAT pursuant to Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India (the “RBI”) in this regard from time to time, Section 196, 197 and other applicable provisions of the Companies Act, 2013, read with the relevant rules made thereunder (the “Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) and / or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of the Bank, the recommendation made by the Nomination, Remuneration, Ethics and Compensation Committee of the Bank (the “Committee”) and approval of the Board of Directors of the Bank (the “Board”), and pursuant to the approval received from RBI vide its letter dated October 15, 2025, approval of the members of the Bank, be and is hereby accorded to the revised remuneration payable to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director & CEO of the Bank, as detailed hereinunder, with effect from July 01, 2025”.

Sr No.	Particulars	Amount Per annum (For FY 2025-26) With effect from July 01, 2025
	Fixed Pay (including perquisites):	
1	Salary	2,76,00,000.00
2	Personal Fixed Pay	20,69,698.00
3	Retiral/Superannuation benefits	
	(a) Provident Fund (Employer Contribution)	27,60,000.00
	(b) Gratuity	23,00,000.00
	(c) Pension	-
	(d)	-
4	Leave Fare Concession/ Allowance	10,50,000.00
5	Other fixed allowances, if any (please specify) - Leave Encashment	24,72,475.00
	Perquisites:	
6	Free Furnished House and its maintenance/House Rent Allowance*	23,25,227.00
7	Conveyance Allowance	28,800.00
8	Driver(s)' salary	10,800.00

9	Club Membership(s)	75,000.00
10	Reimbursement of medical expenses	-
11	Any other perquisites (servant wages)	5,55,750.00
12	Insurance Premium	2,250.00
	Total Fixed Pay (including perquisites)	4,12,50,000.00

*MD & CEO has been allotted with Bank owned accommodation at Aluva. Hence value mentioned as House Rent Allowance will not be paid.

Other benefits

Sr No.	Particulars	Additional details, if applicable
a)	Club membership	Bank's Corporate membership of one or more Clubs. (Notional value is estimated at Rs.75,000/- Per annum)
b)	Medical Benefits	a) During MD's tenure actual expenses incurred including hospitalization in full for him, wife, and dependent family members. This is however subject to any recoveries made arising out of his previous employments. b) Upon the MD & CEO laying down his office after serving at least 3 years as MD & CEO, the Bank will pay or reimburse the premium payable / paid up to Rs.2.50 lakh each per annum for life on the policy or policies issued under medical insurance plan covering the MD & CEO and his wife for a period of 10 years from the date of cessation and Rs.3.50 Lakh each per annum for life, thereafter. However, if no Medical Insurance plan is available, the entire medical expense for self and his wife would be reimbursed by the Bank.
c)	Personal Accident Insurance Scheme	Coverage - Rs.75,00,000/- (Premium paid is Rs.2,250/- per annum)

Leave details

Sr No.	Particulars	Additional details, if applicable
a)	Casual Leave	12 days in a Calendar Year
b)	Privilege Leave	30 days for 11 months, can be accumulated up to 90 days
c)	Leave Encashment	30 days of Privilege Leave can be encashed once in a year

Stock options

Stock options as may be decided by the Committee, from time to time, subject to approval of the members of the Bank and the RBI.

Variable pay

As per the RBI Guidelines on Compensation for Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff, etc., issued on 4th November 2019 ("RBI Guidelines on Compensation"), the total variable pay of a Chief Executive Officer shall be limited to and cannot exceed a maximum of 300% of his fixed pay. Further, such variable pay shall be inclusive of cash as well as share-linked components.

The actual amount of performance bonus (cash or deferred cash component) and the Employee Stock Options / Performance-linked Restricted Stock Units / Cash-linked Stock Appreciation Rights (share-linked component), are part of the variable pay of the Chief Executive Officer and linked to his performance, the performance of the Bank as a whole and such other performance-based criteria as may be determined by the Committee, from time to time. The quantum and cycles of payment of performance bonus / grant of Employee Stock Options or Performance-linked Restricted Stock Units or Stock Appreciation Rights shall be as determined by the Committee and the Board and approved by the RBI, from time to time, based on an annual review of performance and as per the Compensation Policy of the Bank, in line with the RBI Guidelines on Compensation, as may be in force and approval of the members of the Bank, from time to time. The variable pay will be covered under Malus / Claw back arrangements.

"RESOLVED FURTHER THAT the Board of Directors of the Bank (including any Committee of the Board thereof) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with statutory / regulatory authorities and settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any director(s) of the Bank, to give effect to this resolution."

Item No.4 - Revision in the remuneration payable to Mr. Harsh Dugar (DIN: 00832748), Executive Director of the Bank, with effect from July 01, 2025

To consider, and if thought fit, to pass, with or without modification, the following resolution, as an ordinary resolution:

"RESOLVED THAT pursuant to Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India (the "RBI") in this regard from time to time, Section 196, 197 and other applicable provisions of the Companies Act, 2013, read with the relevant rules made thereunder (the "Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) and / or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of the Bank, the recommendation made by the Nomination, Remuneration, Ethics and Compensation Committee of the Bank (the "Committee") and approval of the Board of Directors of the Bank (the "Board"), and pursuant to the approval received from RBI vide its letter dated October 15, 2025, approval of the members of the Bank, be and is hereby accorded to the revised remuneration payable to Mr. Harsh

Dugar (DIN: 00832748), Executive Director of the Bank, as detailed hereinunder, with effect from July 01, 2025.”

S No.	Particulars	Amount per annum (For FY 2025-26) With effect from July 01, 2025
	Fixed Pay (including perquisites):	
1	Salary	50,00,000.00
2	Personal Fixed Pay	90,66,744.00
3	Retiral/Superannuation benefits	
	(a) Provident Fund (Employer Contribution)	5,00,000.00
	(b) Gratuity	4,16,667.00
	(c) Pension	-
	(d)	-
4	Leave Fare Concession/ Allowance	6,00,000.00
5	Other fixed allowances, if any (please specify) - Leave Encashment	11,72,229.00
	Perquisites:	
6	Free Furnished House and its maintenance/House Rent Allowance	18,94,360.00
7	Conveyance Allowance	7,50,000.00
8	Driver(s)' salary	6,00,000.00
9	Club Membership(s)	-
10	Reimbursement of medical expenses	-
11	Any other perquisites (servant wages)	-
12	Insurance Premium	-
	Total Fixed Pay (including perquisites)	2,00,00,000.00
Other benefits		
Sr No	Particulars	Additional details, if applicable
a)	Club Membership	Corporate Membership at MCC and MCA. Annual membership fee at present is Rs.54,000/-
b)	Medical Benefits	a) During ED's tenure actual expenses incurred including hospitalization in full for self, Spouse and dependent family members. This is however subject to any recoveries made arising out of previous employments. b) Upon the ED laying down office after serving at least 3 years as ED, the Bank will pay or reimburse the premium payable / paid up to Rs.1.50

		lakh each per annum for life on the policy or policies issued under medical insurance plan covering the ED and spouse for a period of 10 years from the date of cessation and Rs.2.50 Lakh each per annum for life, thereafter or a sum insured of Rs. 50 Lakhs combined for self and spouse, whichever is more beneficial
c)	Personal Accident Insurance Scheme	Coverage of Rs. 75 Lakh

Leave details

Sr No	Particulars	Additional details, if applicable
a)	Casual Leave	12 days in a Calendar Year
b)	Privilege Leave	30 days for 11 months, can be accumulated up to 90 days
c)	Leave Encashment	30 days of Privilege Leave can be encashed once in a year

Stock options

Stock options as may be decided by the Committee, from time to time, subject to approval of the members of the Bank and the RBI

Variable pay

As per the RBI Guidelines on Compensation for Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff, etc., issued on 4th November 2019 ("RBI Guidelines on Compensation"), the total variable pay of a Whole Time Director shall be limited to and cannot exceed a maximum of 300% of his fixed pay. Further, such variable pay shall be inclusive of cash as well as share-linked components.

The actual amount of performance bonus (cash or deferred cash component) and the Employee Stock Options / Performance-linked Restricted Stock Units / Cash-linked Stock Appreciation Rights (share-linked component), are part of the variable pay of the Whole Time Director and linked to his performance, the performance of the Bank as a whole and such other performance-based criteria as may be determined by the Committee, from time to time. The quantum and cycles of payment of performance bonus / grant of Employee Stock Options or Performance-linked Restricted Stock Units or Stock Appreciation Rights shall be as determined by the Committee and the Board and approved by the RBI, from time to time, based on an annual review of performance and as per the Compensation Policy of the Bank, in line with the RBI Guidelines on Compensation, as may be in force, and approval of the members of the Bank, from time to time.. The variable pay will be covered under Malus / Claw back arrangements.

"RESOLVED FURTHER THAT the Board of Directors of the Bank (including any Committee of the Board thereof) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with statutory / regulatory authorities and settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any director(s) of the Bank, to give effect to this resolution."

Item No. 5 - Payment of Variable Pay – Cash Component and grant of Stock Options to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director & CEO of the Bank

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India (the “RBI”) in this regard from time to time, the Companies Act, 2013, read with the relevant rules made thereunder (the “Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) and / or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of the Bank, the recommendation made by the Nomination, Remuneration, Ethics and Compensation Committee of the Bank (the “Committee”) and approval of the Board of Directors of the Bank (the “Board”) and pursuant to the approval received from RBI vide its letter dated October 15, 2025, approval of the members of the Bank, be and is hereby accorded for the payment of Rs. 83,28,767.00/- (Eighty three lakhs twenty eight thousand seven hundred and sixty seven Only) as Variable Pay- Cash Component and the grant of 1,56,500 Stock Options as Variable Pay- Non Cash Component to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director & CEO of the Bank for the performance period FY 2024-25.

“RESOLVED FURTHER THAT the Board of Directors of the Bank (including any Committee of the Board thereof) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with statutory / regulatory authorities and settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any director(s) of the Bank, to give effect to this resolution.”

Item No. 6 - Payment of Variable Pay – Cash Component and grant of Stock Options to Mr. Harsh Dugar (DIN: 00832748), Executive Director of the Bank.

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India (the “RBI”) in this regard from time to time, the Companies Act, 2013, read with the relevant rules made thereunder (the “Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) and / or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of the Bank, the recommendation made by the Nomination, Remuneration, Ethics and Compensation Committee of the Bank (the “Committee”) and approval of the Board of Directors of the Bank (the “Board”) and pursuant to the approval received from RBI vide its letter dated

October 15, 2025, approval of the members of the Bank, be and is hereby accorded for the payment of Rs.50,00,000/- (Fifty Lakhs Only) as Variable Pay- Cash Component and the grant of 1,62,300 Stock Options as Variable Pay- Non Cash Component to Mr. Harsh Dugar (DIN: 00832748), Executive Director of the Bank for the performance period FY 2024-25.”

“RESOLVED FURTHER THAT the Board of Directors of the Bank (including any Committee of the Board thereof) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, to file requisite forms or applications with statutory / regulatory authorities and settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any director(s) of the Bank, to give effect to this resolution.”

By Order of the Board of Directors
For **The Federal Bank Limited**

Sd/-
Samir P Rajdev
Company Secretary
Membership No. A17849

Place: Aluva
Date: October 24, 2025

Notes

1. The Ministry of Corporate Affairs (the “**MCA**”) through its circular no. 03/2025 dated September 22, 2025 and the Securities and Exchange Board of India (the “**SEBI**”) through its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 and other relevant circulars issued by the MCA and SEBI from time to time (collectively referred to as the “**Circulars**”), has permitted companies to hold extra ordinary general meetings through Video Conferencing (“**VC**”) or Other Audio Visual Means (“**OAVM**”) without the physical presence of members at a common venue till further orders are issued in this regard. Accordingly, the Extra-Ordinary General Meeting (“**EGM**”) of the members of The Federal Bank Limited (the “**Bank**”) will be convened through VC. The registered office of the Bank shall be deemed to be the venue for the EGM.
2. Pursuant to the aforesaid Circulars, the Notice convening the EGM of the Bank, and the e-voting instructions are being sent by e-mail to those members who have registered their e-mail address with their DPs / RTA / the Bank. Members may note that the Notice of the EGM will also be available on the Bank’s website, www.federalbank.co.in, website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of National Securities Depository Limited (“**NSDL**”), www.evoting.nsdl.com.
3. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (“**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Secretarial Standard – 2 (“**SS-2**”) on General Meetings issued by the Institute of Company Secretaries of India setting out material facts relating to the resolutions at Item Nos. 1-6 contained in this EGM Notice dated October 24, 2025, is annexed hereto
4. In terms of the MCA circulars, since the EGM will be held through VC, attendance slips and route map to the venue are not annexed to this notice. Also, as there is no requirement for appointment of proxies by the members, proxy forms are also not annexed.
5. The Bank has availed services of NSDL, to provide the VC facility for conduct of the EGM.
6. Shareholders are requested to intimate the change in their address, if any, quoting the folio number/ DPID & Client ID and are requested to register their e-mail address and changes therein with the Depositories/ Registrar and Transfer Agent (RTA).
7. Any person who is not a member as on the cut-off date i.e., Wednesday, November 12, 2025, should treat this notice for information purposes only.
8. The process and manner for e-voting and process of joining meeting through VC along with other details also forms part of the Notice.
9. The voting rights of the members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Bank as on the cut-off date i.e., Wednesday, November 12, 2025 subject to the relevant provisions of Section 108 of the Companies Act, 2013 read with Rules made thereunder, Section 12 of the Banking Regulation Act, 1949, Reserve Bank of India (Acquisition and holding of Shares or voting rights in Banking Companies) Directions, 2023 and Reserve Bank of India - Guidelines on acquisition and holding of shares or voting Rights in Banking Companies dated January 16, 2023.

10. Attendance of the Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. All correspondence regarding shares of the Bank should be addressed to the Bank's Registrar and Share Transfer Agent ("RTA"), Integrated Registry Management Services Private Limited (II Floor Kences Towers, No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600017, Ph – 044- 28140801, E-mail – einward@integratedindia.in).
12. SEBI has mandated:
- a. furnishing of PAN, postal address with PIN, e-mail address, mobile number, bank account details and latest specimen signature, etc.; and
 - b. compulsorily linking PAN with Aadhaar number, unless specifically exempt by the competent authority.

In terms of the said SEBI mandate, folios, wherein any of the above-mentioned document / details (except for nomination) are not available, such members will not be eligible to lodge any grievance or avail service request from the RTA or receive any dividend from the Bank in physical mode.

In this regard, the Bank has addressed individual letters to all the concerned members for furnishing their PAN, Bank Account details, KYC and Nomination details. The relevant forms prescribed by SEBI under the aforesaid circular are available on the website of the Bank at www.federalbank.co.in/shareholder-information.

The concerned members are requested to furnish their PAN, Bank Account details, KYC and Nomination details by submitting the prescribed forms, duly filled and signed by the registered holders, by e-mail from their registered e-mail address to einward@integratedindia.in or by submitting a physical copy thereof to RTA at its address given herein above. Members holding shares in demat form are requested to submit their PAN, Bank Account details, KYC and Nomination details to their respective Depository Participants ("DP").

Members who have not updated their latest e-mail address in the records of the DPs / RTA / the Bank, are requested to update the same.

13. As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") as amended from time to time, transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, listed companies shall, while processing investor service requests pertaining to issuance of duplicate securities certificate or exchange of securities certificate, endorsement, subdivision / consolidation of certificates, etc., issue the securities only in demat mode. Members holding securities in physical form are advised to dematerialise their share certificate(s).
14. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has

established a common Online Dispute Resolution Portal (“**ODR Portal**”) for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Bank directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Bank of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
16. In case of joint holders attending the EGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Bank/RTA will be entitled to vote.
17. **The instructions for members for remote e-voting and participation at the EGM through VC**

- a. Pursuant to Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2, Regulation 44 of the SEBI LODR Regulations and the circulars issued from time to time, the Bank is pleased to provide facility of remote e-voting and e-voting during the EGM to the members to cast votes electronically on all resolutions set forth in this notice. The Bank has engaged services of NSDL for the same.
- b. The Bank has appointed CS Puzhankara Sivakumar (Membership No. FCS 3050, COP No. 2210), Managing Partner of SEP & Associates, Practicing Company Secretaries, Kochi or in his absence, Mr. Madhusudhanan EP (Membership No. F10085, COP No. 21874) of M/s. SEP & Associates, Practicing Company Secretaries as the Scrutiniser to scrutinise the voting at the meeting and remote e-voting process in a fair and transparent manner.
- c. The remote e-voting facility shall be available during the following period:

Commencement of remote e-voting: From 9.00 a.m. (IST) on Sunday, November 16, 2025

End of remote e-voting: Up to 5.00 p.m. (IST) on Tuesday, November 18, 2025

The remote e-voting module shall be disabled by NSDL thereafter.

- d. Members holding shares either in physical or dematerialised form, as on the cut-off date i.e., Wednesday, November 12, 2025, may cast their votes electronically.
- e. The voting results in respect of the resolutions as set out in this notice of the EGM, along with the scrutinizer’s report will be communicated to the stock exchanges and will be uploaded on the website of the Bank i.e., www.federalbank.co.in and of NSDL i.e. <https://evoting.nsdl.com/>. The said results will also be displayed at the registered office of the Bank, in accordance with SS-2.
- f. Any person holding shares in physical form and non-individual members, who becomes a member of the Bank after dispatch of this notice or who has not registered their e-mail addresses with the

Bank / DP and holds shares as on the cut-off date, may obtain the User ID and Password by sending a request to evoting@nsdl.com.

- g. Individual members holding shares in demat mode, who becomes a member of the Bank after dispatch of this notice and holds shares as on the cut-off date, may follow steps mentioned below for casting their vote through e-voting or participating in the EGM.
- h. A person who is not a member as on the cut-off date should treat this notice solely for information purposes.
- i. The process to vote electronically on NSDL e-voting system is mentioned below:

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ARE AS UNDER:

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing Myeasi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

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

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

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password
- c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
- d. Password details for shareholders other than Individual shareholders are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?

- i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
- e. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- f. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- g. Now, you will have to click on "Login" button.
- h. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sivarkn@sepmail.in with a copy marked to evoting@nsdl.com. Institutional

shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

- b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Amit Vishal at evoting@nsdl.com

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

- a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA at csdstd@integratedindia.in.
- b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to RTA at csdstd@integratedindia.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
- c. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- d. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-voting on the day of the EGM are as under:-

- a. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- c. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- d. This facility will be available from the start of the meeting and remain accessible for 30 minutes after it concludes.

- e. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

Instructions for members for attending the EGM through VC are as under:

- a. Members can attend the EGM through VC by following the login process for e-voting as mentioned above.
- b. After successful login, members can see link of 'VC / OAVM' placed under 'Join Meeting' menu against The Federal Bank Limited.
- c. Members are requested to click on 'VC / OAVM' link placed under 'Join Meeting' menu. The link for VC / OAVM will be available in shareholder / member login where the EVEN of 'The Federal Bank Limited' will be displayed.
- d. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
- e. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- f. The link for joining the EGM through VC will be activated 30 minutes before the scheduled start-time of the EGM and will remain open throughout the EGM.
- g. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@federalbank.co.in. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at secretarial@federalbank.co.in. The same will be replied by the Bank suitably.
- h. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting. The shareholders may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@federalbank.co.in.

OTHER INFORMATION:

- a. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing Companies to send documents to their members in electronic mode. To support this green initiative and to receive communications from the Bank in electronic mode, members who have not registered their e-mail addresses and are holding shares in physical form are requested to contact the RTA of the Bank and register their e-mail address. Members holding shares in demat form are requested to contact their DPs. Members may please note that notice will be available on the Bank's

website at www.federalbank.co.in . Members will be entitled to receive the said documents in physical form free of cost at any time upon request.

18. All correspondence relating to shares and dividend should be addressed to the Registrars and Transfer Agent of the Bank, viz: Integrated Registry Management Services Private Limited (II Floor Kences Towers, No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600017, Ph – 044-28140801, E-mail – einward@integratedindia.in)

By Order of the Board of Directors
For **The Federal Bank Limited**

Sd/-
Samir P Rajdev
Company Secretary
Membership No. A17849

Place: Aluva
Date: October 24, 2025

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, READ WITH RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS FORMING PART OF THE NOTICE

The following explanatory statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item no. 1 & 2

Background and Purpose of the Proposed Allotment

The management of The Federal Bank Limited (the “**Bank**” / “**Company**”) proposes to raise primary capital through the issuance of 27,29,74,043 warrants (“**Warrants**”), which shall be exercised within a period of 18 months from the date of allotment of the Warrants, or such shorter period determined in accordance with the terms of the Investment Agreement dated October 24, 2025 entered into between the Bank and the Investor (“**Investment Agreement**”), on a preferential basis to Asia II Topco XIII Pte. Ltd. (“**Proposed Allottee**” / “**Investor**”), a Singapore-incorporated investment vehicle which is a part of funds managed and/or advised by affiliates of Blackstone Inc. (NYSE:BX) (“**Blackstone**”).

The capital infusion will strengthen the Bank’s capital adequacy and leverage position, narrowing the gap to the peer averages and ensuring adequate headroom for sustained growth. As the composition of the loan book continues to tilt toward medium-yield retail and secured segments, the corresponding increase in risk-weighted assets will elevate the Bank’s capital requirements, necessitating calibrated augmentation of core equity to sustain growth within prudential capital thresholds.

This capital infusion will enhance prudential strength, provide regulatory comfort, and secure strategic flexibility to pursue both organic and inorganic opportunities while maintaining capital buffers above baseline regulatory thresholds.

Strategic Rationale: The Need for a Stable Global Institutional Investor

The entry of the Investor as a large, global and credible shareholder addresses the need for a stable investor. Having a globally reputed, institutional investor enhances market perception, provides a stabilizing anchor to valuations, and reduces undue volatility in the trading pattern. Over time, this will help the Bank attract interest from other strong institutions which will strengthen liquidity quality and valuation resilience.

Why Blackstone: The Ideal Long-Term Partner

Blackstone is the world’s largest alternative asset manager, with Assets under Management (AUM) of USD 1.2 trillion. India is one of the largest markets for Blackstone globally and it recently completed 20 years in India and has built leading businesses in Private Equity and Real Estate in the country. Blackstone has also been a leading global investor in Kerala with its marquee investments. Blackstone has a strong track record in financial services with investments in India as well as globally. Blackstone has a strong public market track record having been promoters in 11 listed companies in India.

Blackstone’s track record across its 260+ global portfolio companies shows consistent near-term re-rating and improvement in institutional confidence following its investments.

While Blackstone will be a minority shareholder with this transaction, the Bank will have the opportunity to tap into Blackstone's network of its 50+ investee companies and their 2.2 lakh employees in India within their group on an arm's length basis. In addition, this support enhances the Bank's corporate credibility with rating agencies, regulators, and institutional investors. This represents conviction capital—signalling to the market not only that our strategy is effective, but that it merits sustained, long-term support and confidence.

Why Warrants: The Preferred Structure

At the outset, the Warrants are priced at ₹227 per Warrant, near the Company's all time high stock price. This pricing represents a premium of approximately 9% to the SEBI-mandated 10-day VWAP of ₹208.18, a premium of 12% to the 90-day VWAP of ₹203.43, and a premium of 8% to the independent warrant valuation of ₹210.34, thereby indicating strong confidence in the intrinsic franchise value and management's long-term growth strategy.

Further, given that the Warrants shall be exercisable into equity shares of the Bank, in one or more tranches, within a period of 18 months from the date of allotment of the Warrants, or such shorter period determined in accordance with the terms of the Investment Agreement, the proposed structure provides the Bank with a capital flow while optimizing the timing of dilution. Warrants allow phased infusion consistent with the Bank's growth trajectory and capital needs, thereby protecting immediate dilution on Return on Equity (RoE). The warrant structure ensures that existing shareholders benefit from (i) efficient equity utilization in the interim period and (ii) a funding plan while providing insulation from market execution uncertainties. Further, the terms of Investment Agreement provide for an accelerated exercise timeline for the Investor to exercise their Warrants on the occurrence of events that require the Bank to strengthen their capital adequacy requirements (please see section titled "Capital Strength and Risk Mitigation" below).

Capital Strength and Risk Mitigation

The internal capital adequacy assessment process (ICAAP) identifies the need for incremental capital within the next 6-9 months, driven by growth in advances and more particularly from higher RWA density arising from medium-yielding retail asset growth.

The Investment Agreement stipulates that, in the event the Bank's Capital to Risk-Weighted Assets Ratio ("CRAR") falls below 13.5%, as per the quarterly or annual financial results disclosed by the Company to the stock exchanges where its shares are listed, which may arise due to organic or inorganic growth, the Investor shall expedite the exercise of such number of Warrants as is required for the Bank to receive funds to ensure that the Bank's CRAR is not less than 13.5%. This feature serves as a structural safety net, ensuring capital resilience across cycles. Such a clause underscores the Investor's long-term commitment and the high degree of alignment with the Bank's stability objectives.

Governance Structure and Shareholder Protection

In line with the nature of the warrants-based structure and proposed shareholding of the Investor, the Investor shall not have any special rights (i.e. control rights, veto rights, additional voting privileges or information rights) in the Bank or have the right to be represented on any board committees of the Bank. In addition, given the warrant-based structure, the Investor will not have any shareholder rights, including voting or dividend rights, till the Warrants are exercised. Further and subject to receipt of

regulatory approvals including the approval by shareholders of the Bank under applicable law, the Investor shall have the right to nominate one non-executive non-independent Director, who will be liable to retire by rotation, to the Board of Directors of the Bank ("**Board**") subject to (i) exercise of all Warrants issued by the Bank to the Investor, and (ii) the Investor's aggregate shareholding in the Bank not falling below 5% of the paid-up equity share capital (such director, "**Investor Nominee Director**"). The Investor has the right to nominate Investor Nominee Director under the Investment Agreement with a view to share their expertise with the Board and the Bank. These transaction terms have been carefully structured to preserve the Bank's professional management model and shareholder rights. Accordingly, the Bank will continue to operate under its existing governance and oversight framework, maintaining full independence of management decisions and its ability to appoint any director on the Board.

The Warrants will be fully rupee-denominated, eliminating foreign exchange exposure for both the Bank and the existing shareholders.

The Board strongly believes that this transaction represents a pivotal milestone in the Bank's growth journey. It institutionalizes long-term stability in the shareholder base, ensures capital adequacy through predictable phasing, protects RoE, and affirms strong faith in the Bank's strategic direction. The entry of the Investor — with its strong global reputation and commitment to patient capital — marks a transformative moment for the Bank's franchise value and market confidence.

Preferential Issue:

The Board at its meeting held on October 24, 2025, subject to the approval of members of the Bank and relevant regulatory authorities, approved raising of capital by way of issuance of up to 27,29,74,043 (Twenty Seven Crore Twenty Nine Lakh Seventy Four Thousand and Forty Three Only) Warrants to the Proposed Allottee in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, as per the details provided in this explanatory statement below ("**Preferential Issue**"). In terms of the Banking Regulation Act, 1949 read with the Master Direction – Reserve Bank of India (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023 issued by the Reserve Bank of India ("**RBI**") and the Competition Act, 2002, the issuance and allotment of the Warrants pursuant to the Preferential Issue is subject to the approval of the RBI and the Competition Commission of India ("**CCI**").

In terms of the provisions of Sections 23(1)(b), 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), and rules framed thereunder including Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time ("**SEBI ICDR Regulations**"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and any other applicable laws, any preferential allotment of securities by a company is required to be approved by the members of such company by way of a special resolution.

Therefore, the consent of the Members is being sought by way of a special resolution to issue Warrants to the Proposed Allottees in accordance with the provisions of the Act and rules made thereunder, SEBI ICDR Regulations, as amended, and any other applicable laws, including with respect to the pricing of the Warrants proposed to be issued under Preferential Allotment.

Necessary information/ details in respect of the Preferential Issue in terms of Sections 42 and 62 of the Act, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

A. Objects of the Preferential Issue:

The Company is raising funds to support its business objectives, including, without limitation, for augmenting capital, meeting working capital and general corporate requirements, pursuing organic and inorganic growth opportunities, undertaking acquisitions, strategic investments, joint ventures or partnerships, refinancing existing obligations, strengthening its balance sheet, and for any other purposes that the Board may, in its discretion, determine to be in the best interests of the Company, subject to applicable laws.

25% of the proceeds of the Preferential Issue will be received by the Bank at the time of the Preferential Issue of the Warrants. The remaining proceeds shall be received by the Bank once the Warrants are exercised by the Proposed Allottees, in one or more tranches, which shall not be later than 18 (eighteen) months from the date of allotment of Warrants in terms of Chapter V of the SEBI ICDR Regulations and as estimated by our management, the entire proceeds received from the Preferential Issue would be utilized, subject to compliance with applicable laws, for the above mentioned Objects, in phases, as per the Bank's business requirements and availability of issue proceeds.

If the proceeds are not utilised (in full or in part) for the Objects stated above, the remaining proceeds shall be utilised in such manner as may be determined by the Board in accordance with applicable laws.

Interim Use of Proceeds:

The Bank, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the net proceeds of the Preferential Issue. Pending complete utilization for the Objects described above, the Bank intends to, *inter alia*, invest the net proceeds as permitted under applicable laws.

B. Particulars of the offer including the date of passing of the Board resolution, kind of securities offered, the issue price at which the securities are being offered and amount which the Bank intends to raise by way of such securities:

The Board, at its meeting held on October 24, 2025, had, subject to the approval of the Members and such other regulatory approvals as may be required, approved the issuance of up to 27,29,74,043 (Twenty Seven Crore Twenty Nine Lakh Seventy Four Thousand and Forty Three Only) Warrants for cash at a price of ₹227 (Rupees Two Hundred and Twenty Seven only) per warrant ("**Warrant Issue Price**"), aggregating to an amount of up to ₹6,196,51,07,761 (Rupees Six thousand one hundred ninety-six crore fifty-one lakh seven thousand seven hundred sixty-one only), by way of preferential issue on a private placement basis, each Warrant exercisable into 1 (one) fully paid-up equity share of the Bank of face value of ₹2 (Rupees Two only) each ("**Equity Shares**") (including a premium of ₹225 (Rupees Two Hundred and Twenty Five only) per Equity

Share), to the Proposed Allottee, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and the valuation report dated October 24, 2025 issued by KPMG Valuation Services LLP, with registration no. IBBI/RV-E/06/2020/115, as per Regulation 166A(1) of the SEBI ICDR Regulations.

An amount equivalent to at least 25% of the Warrant Issue Price for all the Warrants (i.e. ₹1,549,12,76,941 (Rupees One thousand five hundred forty-nine crore twelve lakh seventy-six thousand nine hundred and forty one rupees) (rounded up in the aggregate) shall be payable by the Proposed Allottee at the time of subscription and allotment of each Warrant, and upon exercise of the Warrants, in accordance with the terms of the Investment Agreement, the balance 75% of the Warrant Issue Price shall be payable by the Proposed Allottee against each Warrant at the time of allotment of Equity Shares pursuant to exercise of Warrant(s) to subscribe to the Equity Share(s) (such 75% portion of the Warrant Issue Price being the “**Warrant Exercise Price**”).

The Equity Shares to be allotted on exercise of the Warrants shall be fully paid-up and shall rank *pari-passu* with the existing Equity Shares of the Bank bearing ISIN INE171A01029 in all respects, including the payment of dividend and voting rights.

C. Maximum number of specified securities to be issued:

Up to 27,29,74,043 (Twenty Seven Crore Twenty Nine Lakh Seventy Four Thousand and Forty Three Only) Warrants at the Warrant Issue Price of ₹227 (Rupees Two Hundred and Twenty Seven only) per Warrant, each Warrant exercisable into 1 (one) fully paid-up Equity Share.

D. Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of floor price for the issue and allotment of Warrants is Monday, October 20, 2025, being the date 30 (thirty) days prior to the date on which the meeting of Members is held to consider the Preferential Issue, i.e. Wednesday, November 19, 2025.”

E. Basis on which the price has been arrived at:

The Equity Shares of the Bank are listed on the BSE Limited and the National Stock Exchange of India Limited (collectively “**Stock Exchanges**”). The Equity Shares of the Bank are ‘frequently traded shares’ as per Chapter V of the SEBI ICDR Regulations.

In terms of Regulation 164(1) read with Regulation 166A of Chapter V of the SEBI ICDR Regulations, the price of the Warrants to be allotted pursuant to the Preferential Issue shall be higher of:

- the 90 trading days’ volume weighted average price of the Equity Shares quoted on the Stock Exchange preceding the Relevant Date i.e., ₹203.43 (Rupees Two Hundred and Three and Four Three Paise only) per Equity Share (“**90-day VWAP**”); or
- the 10 trading days’ volume weighted average price of the Equity Shares quoted on the Stock Exchange preceding the Relevant Date i.e., ₹208.18 (Rupees Two Hundred and Eight and One Eight Paise only) per Equity Share (“**10-day VWAP**”); and
- the price determined under the valuation report obtained from KPMG Valuation Services LLP, independent registered valuer, with registration no. IBBI/RV-E/06/2020/115, in terms

of Regulation 166A of Chapter V of the SEBI ICDR Regulations i.e., ₹210.34 (Rupees Two Hundred and Ten and Three Four Paise) per Equity Share ("IRV Valuation").

The Warrant Issue Price has been determined as ₹227 (Rupees Two Hundred Twenty Seven) per Warrant, near the Company's all time high stock price, representing a premium of approximately 9% to the 10-day VWAP of ₹208.18, a premium of 12% to the 90-day VWAP of ₹203.43, and a premium of 8% to the IRV Valuation of ₹210.34.

The valuation report obtained from KPMG Valuation Services LLP independent registered valuer (having registration number IBBI/RV-E/06/2020/115, can be accessed at <https://www.federalbank.co.in/shareholder-information>.

For the purpose of computation of the 90 (ninety) trading days' volume weighted average price of the equity shares and 10 (ten) trading days' volume weighted average price of the equity shares, the share prices on National Stock Exchange of India Limited, being the stock exchange with highest trading volume during the preceding 90 (ninety) trading days prior to the Relevant Date, have been considered.

As the Equity Shares of the Bank have been listed for a period of more than 90 (ninety) days as on the Relevant Date, the provisions of Regulation 164(3) of the SEBI ICDR Regulations shall not be applicable.

F. Class or classes of persons to whom the allotment is proposed to be made:

The Preferential Issue, if approved, is proposed to be made to above mentioned Proposed Allottee. The Proposed Allottee is neither a promoter of the Bank as on the date of this notice nor its status will change post Preferential Issue. The Proposed Allottee will be classified as a public shareholder pursuant to the Preferential Issue.

G. Intention of promoters / directors / key managerial personnel or senior management to subscribe to the offer:

None of the directors or the key managerial personnel or the senior management of the Bank propose to subscribe to the Warrants. The Bank does not have any promoters.

H. Proposed time within which the allotment shall be completed:

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be in dematerialized form and shall be completed prior to the day falling on the 15th (fifteenth) day after the later of (i) from the date of passing of this resolution by the shareholders; or (ii) receipt of the last of the applicable regulatory and statutory approvals, including from the RBI and CCI; or (iii) the date of the receipt of the in-principle approval from the Stock Exchanges.

- I. **The names of the Proposed Allottees and the percentage of post-preferential offer capital that may be held by them:**

Sno .	Name of the Proposed Allottee	PAN of the Proposed Allottee	Pre-Preferential Issue holding		No. of Equity Shares to be allotted upon exercise of Warrants	Post-Preferential Issue holding*	
			No. equity shares	% holding		No. equity shares	% holding
1	Asia II Topco XIII Pte. Ltd.	ABDCA8710A	-	-	27,29,74,043	27,29,74,043	9.99
	Total				27,29,74,043	27,29,74,043	9.99

*Assuming full exercise of the Warrants into Equity Shares and excluding any issue of Equity Shares on account of exercise of any employee stock options and assuming no further issue of Equity Shares by the Bank.

- J. **Change in control, if any, in the Company that would occur consequent to the preferential offer:**

There will be no change in control of the Bank consequent to the Preferential Issue.

- K. **No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

During the current financial year 2025-26 till the date of this Notice, no preferential allotment has been made to any person by the Bank.

- L. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable

- M. **The pre-issue and post-issue equity shareholding pattern of the Bank:**

Sno.	Category of shareholder	Pre-Issue as on (as on October 17, 2025)		Post-Issue (upon exercise of Warrants into Equity Share)*	
		No. equity shares	% holding	No. equity shares	% holding
A	Promoter Holding				

1	Indian	0.00	0.00	0.00	0.00
	Individual	0.00	0.00	0.00	0.00
	Bodies Corporate	0.00	0.00	0.00	0.00
	Sub-total (1)	0.00	0.00	0.00	0.00
2	Foreign Promoters	0.00	0.00	0.00	0.00
	Sub-total (2)	0.00	0.00	0.00	0.00
	Total (A) (1 + 2)	0.00	0.00	0.00	0.00
B	Non-Promoter Holding				
1	Institutional Investors				
	Indian	122,49,58,104	49.81	1224958104	44.83
	Foreign	62,04,66,384	25.23	89,34,40,427	32.70
2	Non-Institutional Investors				
i	Private Corporate Bodies	5,76,97,436	2.35	5,76,97,436	2.11
ii	Directors and relatives	27,14,000	0.11	27,14,000	0.10
iii	Indian Public	42,85,52,066	17.42	42,85,52,066	15.68
iv	Others (Including NRIs)	12,51,10,877	5.09	12,51,10,877	4.58
	Total (B)	245,94,98,867	100.00	273,24,72,910	100.00
	Grand Total (A+B)	245,94,98,867	100.00	273,24,72,910	100.00

*Assuming full exercise of the Warrants into Equity Shares and excluding any issue of Equity Shares on account of exercise of any employee stock options and assuming no further issue of Equity Shares by the Bank

N. The identity of the natural persons who are the ultimate beneficial owners of the Warrants / equity shares arising on exercise of Warrants and / or who ultimately control the Proposed Allottee:

The Proposed Allottee is an entity incorporated in Singapore and held 100% by Asia II Holdco XIII Pte. Ltd. also incorporated in Singapore. There is no natural person who, whether acting alone or together, or through one or more juridical person, owns or is entitled to more than 10% of the shares or capital or profits in the Proposed Allottee, or who exercises control through other means. Accordingly, Ms. Yiming Sun, being the senior managing officer of the Proposed Allottee, is identified as the Ultimate Beneficial Owner of the Proposed Allottee. Ms. Yiming Sun does not have any ownership in the shares of or control over the Proposed Allottee.

***“Control”** hereinabove shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements.*

***Note:** “Ultimate Beneficial Owner” hereinabove has been identified in accordance with the rules prescribed to identify “beneficial owner” under the Prevention of Money-laundering (Maintenance of Records) Rules, 2005.*

O. Current and proposed status of the Proposed Allottee(s) post the preferential issue, namely promoter or non promoter:

The Proposed Allottee is not currently a shareholder of the Bank and following the exercise of warrants pursuant to the Preferential Issue, their status will be categorised as non-promoter / public shareholder.

P. Lock-in period

The Warrants and the Equity Shares to be allotted on exercise of the Warrants shall be locked-in for such periods as specified under Chapter V of the SEBI ICDR Regulations.

Q. Practicing Company Secretary’s Certificate

A certificate from CS Puzhankara Sivakumar (COP: 2210), Managing Partner, M/s SEP & Associates, Practising Company Secretary, Membership No. F3050, certifying that the Preferential Issue is being made in accordance with the requirements of the Chapter V of the SEBI ICDR Regulations shall be available for inspection by the members at <https://www.federalbank.co.in/shareholder-information>.

R. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects:

Not applicable.

S. Principal terms of assets charged as securities:

Not applicable.

T. Report of a Registered Valuer

The price of the Warrants has been determined by taking into account the Valuation Report of an independent Registered Valuer (basis Valuation Report dated October 24, 2025). The name and address of the Registered Valuer appointed by the Bank is as follows:

KPMG Valuation Services LLP- Registered Valuer, registration number: IBBI/RV-E/06/2020/115
Address: 2nd Floor, Block T2, (B Wing), Lodha Excelus, Apollo Mills Compound, N M Joshi Marg, Mahalaxmi, Mumbai -400011

U. Material terms of raising such securities:

The material terms for the preferential issue of Warrants to the Proposed Allottee is set out below:

- Issue of Warrants is subject to conditions precedent, including regulatory approval from Reserve Bank of India, Competition Commission of India, and shareholders of the Bank.

- **Tenure:**

The Warrants shall be exercisable into Equity Shares, in one or more tranches, within a period of 18 (eighteen) months from the date of allotment of the Warrants or a shorter period determined in accordance with the terms of the Investment Agreement (“**Warrant Tenor**”).

- **Exercise of Warrants and other related matters:**

- i. The Warrants may be exercised by the Proposed Allottee, in one or more tranches, during the Warrant Tenor by issuing a written notice to the Bank specifying the number of Warrants proposed to be exercised. Upon such exercise of the Warrants by the Proposed Allottee, the Board shall allot the corresponding number of Equity Shares in dematerialized form, subject to receipt of the Warrant Exercise Price in respect of each Warrant proposed to be exercised, from the Proposed Allottee to the designated bank account of the Bank.
- ii. The Proposed Allottee shall be entitled to apply for and be allotted 1 (one) Equity Share against each Warrant.
- iii. An amount equivalent to at least 25% of the Warrant Issue Price for all the Warrants (i.e. ₹1,549,12,76,941 (Rupees One thousand five hundred forty-nine crore twelve lakh seventy-six thousand nine hundred and forty one rupees) (rounded up in the aggregate) shall be payable by the Proposed Allottee at the time of subscription and allotment of each Warrant, and upon exercise of the Warrants, in accordance with the terms of the Investment Agreement, the balance 75% of the Warrant Issue Price shall be payable by the Proposed Allottee, against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to the Equity Share(s).

- **Lock-in**

The Warrants and the Equity Shares allotted upon exercise of the Warrants shall be locked in for such periods as specified in Chapter V of the SEBI ICDR Regulations.

- **Rights.**

The Warrants shall not carry any voting rights.

V. Undertaking:

The Bank hereby undertakes that:

- I. The Bank is eligible to make the Preferential Issue to the Proposed Allottee under Chapter V of the SEBI ICDR Regulations.
- II. Neither the Bank nor its directors or promoter have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- III. The Bank shall re-compute the price of the Warrants to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so.
- IV. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottee.

W. Other disclosures:

- I. The Bank is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- II. The Proposed Allottee has confirmed that they have not sold or transferred any Equity Shares of the Bank during the 90 (ninety) trading days preceding the Relevant Date.
- III. The Bank does not have any outstanding dues towards SEBI, the Stock Exchanges or the Depositories.
- IV. The Bank is making an application to the Stock Exchanges seeking their in-principle approval in accordance with the SEBI ICDR Regulations.
- V. Neither the Bank nor any of its Directors is a fugitive economic offender as defined under the SEBI ICDR Regulations. The Bank does not have any Promoters.
- VI. The Bank has obtained the Permanent Account Number of the Proposed Allottee.

The Preferential Issue would be within the authorised share capital of the Bank.

Director nomination right:

Under the Investment Agreement, subject to applicable law, including receipt of approval by the RBI and the shareholders of the Bank under Regulation 31B of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") and terms of the Investment Agreement, the Proposed Allottee has been granted a right to nominate 1 (one) "non-executive non-independent Director" to the Board (i.e. the Investor Nominee Director) who will be liable to retire by rotation, subject to the following: (a) the Proposed Allottee having exercised all the Warrants issued by the Bank to the Proposed Allottee; and (b) the Proposed Allottee holding at least 5% of the paid-up share capital of the Bank.

The actual appointment of the Investor Nominee Director by the Proposed Allottee on the Board of the Bank shall be subject to applicable laws, including without limitation, (i) such person satisfying the 'fit and proper' criteria and other requirements/ conditions as may be specified by the RBI and the Bank's Nomination and Remuneration Committee ("**NRC**") (to its satisfaction); (ii) approval of the NRC; (iii) approval of the Board; and (iv) approval of the Members of the Bank.

The Investor shall not have the right to be represented on any committees of the Board of the Bank, including by way of nomination or appointment of the Investor Nominee Director on any committees of the Board.

The Investor has been granted the right to nominate the Investor Nominee Director under the Investment Agreement with a view of the Investor having the opportunity to share its expertise with the Board and the Bank; however, the Bank will continue to preserve its professional management model and full independence in the decisions taken by the management including the right to appoint any director on the Board. The Investor shall not have any other special rights (i.e., control rights, veto rights, additional voting privileges or information rights) in the Bank that may impact the existing governance framework, independent oversight and decision making system the Bank currently has in place.

Regulation 31B of the SEBI LODR Regulations requires that any special right granted to the shareholders of a listed company shall be subject to the approval by the shareholders in a general meeting by way of a special resolution once in every 5 (five) years starting from the date of grant of such special right. Accordingly, the approval of the shareholders for such nomination right will be required to be obtained once in every 5 (five) years starting from the date of grant of such special right.

In view of the above, the Board seeks the consent of the Members of the Bank by way of a Special Resolution to the special right being granted to the Proposed Allottee to nominate the Investor Nominee Director (subject to the terms of the Investment Agreement) in accordance with the requirements of Regulation 31B of the SEBI LODR Regulations.

A copy of the Investment Agreement would be available for inspection, by the Members without any fee, only through electronic mode during the working hours on any working day, except Saturdays, Sundays and public holidays, between 10.00 a.m. to 4.00 p.m. till the date of EGM. The aforesaid document will also be accessible for inspection during the EGM through electronic mode.

The Preferential Issue is in the interests of the Bank and the Board recommends the passing of the special resolutions set out at Item No. 01 & 02 of this Notice, for approval by the Members of the Bank.

None of the Directors of the Bank or Key Managerial Personnel of the Bank or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 01 & 02 of this Notice.

Item No: 03

Mr. Krishnan Venkat Subramanian (DIN: 00031794) was appointed as the Managing Director and CEO of the Bank (KMP), with effect from September 23, 2024, for a period of three years, in terms of the approvals granted by the Reserve Bank of India (the "RBI") and the members of the Bank.

Having regard to the substantial contributions made by Mr. KVS Manian in the growth of the Bank and keeping in view the annual review of his remuneration and basis the outcome of the performance evaluation and in line with the Compensation Policy of the Bank, the Nomination, Remuneration, Ethics and Compensation Committee at its meeting held on June 21, 2025, recommended a revision in Mr. Krishnan Venkat Subramanian's remuneration, with effect from July 01, 2025, to the Board of

Directors (“the Board”). The Board approved the said revision at its meeting held on June 30, 2025, subject to the approval of the members and the RBI.

RBI vide its letter dated October 15, 2025, had approved revision in his fixed remuneration (including perquisites) for FY 2025-26 (w.e.f July 01, 2025) as set out in item no. 03 of this notice.

The compensation of the MD & CEO, which comprises of fixed pay and variable pay, is in alignment with the RBI Guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff as per RBI circular Reference No. RBI/2019-20/89 DOR.Appt. BC.No.23/29.67.001/2019-20 November 4, 2019. As per the Compensation Policy of the Bank, formulated in compliance with RBI Guidelines dated November 4, 2019, there are provisions in place with respect to malus and clawback on part or all of the variable pay including unvested/vested/paid/deferred variable pay.

Further, the variable pay of FY 2025-26, shall be considered and recommended by the NRC and Board during FY2026-27, for which the Bank shall seek the necessary approvals, as applicable, at an appropriate time, including approval of the RBI and Members of the Bank.

The brief details of Mr. KVS Manian, in terms of Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, have been provided in the Annexure to this Notice.

The Board recommends passing of the ordinary resolution, as set out in item no. 03 of this notice, for the approval of the members of the Bank.

Except Mr. Krishnan Venkat Subramanian and his relatives, none of the Directors and the Key Managerial Personnel of the Bank and their relatives, are in any way, financially or otherwise, concerned or interested in the ordinary resolution, as set out in item no. 03 of this notice.

Item No: 04

Mr. Harsh Dugar (DIN: 00832748) was appointed as Executive Director (Key Managerial Personnel) of the Bank for a period of three years with effect from June 23, 2023, in terms of the approvals granted by the Reserve Bank of India (the “RBI”) and the members of the Bank.

Having regard to the significant contributions made by Mr. Harsh Dugar in the growth of the Bank and keeping in view the annual review of his remuneration and basis the outcome of the performance evaluation and in line with the Compensation Policy of the Bank, the Nomination, Remuneration, Ethics and Compensation Committee at its meeting held on June 27, 2025, recommended a revision in Mr. Harsh Dugar’s remuneration, with effect from July 01, 2025, to the Board of Directors (the “Board”). The Board approved the said revision at its meeting held on June 30, 2025, subject to the approval of the members and the RBI.

RBI vide its letter dated October 15, 2025, had approved revision in his fixed remuneration (including perquisites) for FY 2025-26 (w.e.f July 01, 2025) as set out in item no. 04 of this notice.

The compensation of the Executive Director, which comprises of fixed pay and variable pay, is in alignment with the RBI Guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff as per RBI circular Reference No. RBI/2019-20/89 DOR.Appt. BC.No.23/29.67.001/2019-20 November 4, 2019. As per the Compensation Policy of the

Bank, formulated in compliance with RBI Guidelines dated November 4, 2019, there are provisions in place with respect to malus and clawback on part or all of the variable pay including unvested/vested/paid/deferred variable pay.

Further, the variable pay of FY 2025-26, shall be considered and recommended by the NRC and Board during FY2026-27, for which the Bank shall seek the necessary approvals, as applicable, at an appropriate time, including approval of the RBI and Members of the Bank.

The brief details of Mr. Harsh Dugar, in terms of Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, have been provided in the Annexure to this Notice.

The Board recommends passing of the ordinary resolution, as set out in item no. 04 of this notice, for the approval of the members of the Bank.

Except Mr. Harsh Dugar and his relatives, none of the Directors and the Key Managerial Personnel of the Bank and their relatives, are in any way, financially or otherwise, concerned or interested in the ordinary resolution, as set out in item no. 04 of this notice.

Item No 05 & 06:

Pursuant to the recommendation of the Nomination, Remuneration, Ethics and Compensation Committee (the "Committee"), the Board of Directors (the "Board") of The Federal Bank Limited (the "Bank") at its meeting held on June 30, 2025, had approved the following Variable Pay – Cash Component & Stock Options to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director & CEO and Mr. Harsh Dugar (DIN: 00832748), Executive Director of the Bank for the FY 2024-25 subject to the approval of RBI.

RBI vide its letter dated October 15, 2025, had approved the below Variable Pay – Cash Component & Stock Options for FY 2024-25 to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director & CEO, and Mr. Harsh Dugar (DIN: 00832748), Executive Director.

SI No	Name of the Director	Variable Pay – Cash Component	Variable Pay- Non-Cash Component Stock Options (ESOS)
1	Mr. Krishnan Venkat Subramanian	Rs. 83,28,767.00	1,56,500
2	Mr. Harsh Dugar	Rs. 50,00,000.00	1,62,300

The RBI approval is granted in line with 80% of the targeted Variable Pay of Mr. Krishnan Venkat Subramanian and Mr. Harsh Dugar for FY 2024-25, based on their performance for FY25 as evaluated by the NRC and the Board

Accordingly, approval of the members is requested for aforesaid payment of Variable Pay – Cash Component & Stock Options to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director & CEO, and Mr. Harsh Dugar (DIN: 00832748), Executive Director.

The Board recommends passing of the ordinary resolution, as set out in item no. 05 & 06 of this notice, for the approval of the members of the Bank.

Except Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director & CEO and Mr. Harsh Dugar (DIN: 00832748), Executive Director of the Bank and their relatives, none of the other Directors nor the Key Managerial Personnel of the Bank and their relatives are in any way, concerned or interested, financially or otherwise, in passing of the corresponding Ordinary Resolutions set out in Item No. 05 and 06 of the accompanying Notice.

By Order of the Board of Directors
For **The Federal Bank Limited**

Sd/-

Samir P Rajdev

Company Secretary

Membership No. A17849

Place: Aluva

Date: October 24, 2025

Annexure A

ADDITIONAL INFORMATION PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

Name of the Director	Mr. Krishnan Venkat Subramanian	Mr. Harsh Dugar
Date of Birth	05.10.1961	12.12.1972
Age	64 years	52 years
DIN	00031794	00832748
Nationality	Indian	Indian
Qualification(s)	Electrical Engineer, Postgraduate in Financial Management and Cost and Works Accountant	Cost and Work Accountant (CWA) and Chartered Financial Analyst (CFA)
Experience	Mr. Krishnan Venkat Subramanian was appointed as the Managing Director & CEO of the Bank for a period of 3 (three) years with effect from September 23, 2024, as per the approval received from RBI and Shareholders. Mr. Krishnan Venkat Subramanian had a successful career of around 41 years including 29 years with the Kotak Mahindra Group where Mr. Krishnan Venkat Subramanian had been instrumental in setting up and growing many businesses division into success stories. Mr. Krishnan Venkat Subramanian was the Joint Managing Director of Kotak Mahindra Bank Limited till 30th April 2024, spearheading Corporate, Banking, Commercial banking, Private Banking and Asset Reconstruction business and he was responsible for building a high quality integrated and profitable franchise across these businesses. Mr. Krishnan Venkat Subramanian had also been instrumental in upgrading the technology in these businesses and in building strong transaction banking capabilities. He also oversaw the Investment banking and Institutional Equities business. Prior to this assignment he was the head of the Consumer	Mr. Harsh Dugar was appointed as Executive Director of the Bank, for a period of three years with effect from June 23, 2023, as per the approval received from RBI and Shareholders. Mr. Harsh Dugar joined Federal Bank in 2016 as Country Head for Corporate and Institutional Banking with a prior experience of 20 years at HDFC Bank. He has significant experience in Wholesale banking across various geographies and also in the field of Corporate Banking which spans across various Verticals and Geographies including Corporate & Institutional, Commercial Banking, Treasury, Business Solutions, Government Business, Micro, Rural & Agri Business and Commercial Vehicle Business.

	Bank with the bank and was instrumental in the early period of setting up the consumer bank from 2003 to 2014. His experience prior to that was in the NBFC (then called Kotak Mahindra Finance Ltd) and Investment Banking.	
Nature of expertise in specific functional areas	Banking, Governance, Compliance, Information Technology, Payment & Settlement, Investment Banking, Finance, Accountancy, Management, Risk Management, Credit, Treasury Operations, Retail Lending, Wealth Management, SME Banking, Investment, Human Resources, Business Management	Banking, Economics, Governance, Compliance, Agriculture, Finance, Accountancy, Management, Credit, SSI, Retail Lending, SME Banking, Investment and Business Management
Relationship with any Director(s) or Manager or Key Managerial Personnel of the Bank	Not related to any Director or Key Managerial Personnel of the Bank and their relatives	Not related to any Director or Key Managerial Personnel of the Bank and their relatives
Number of Meetings of the Board attended during the year FY 25-26 (till the date of notice of this meeting)	14 out of 15	15 out of 15
Directorships in other companies / Positions in other entities as on the date of this Notice	Nominee Director of Fedbank Financial Services Limited	Nominee Director of Fedbank Financial Services Limited
Memberships/ chairmanships of Committees of the Boards of other Companies as on the date of this Notice	Nil	Fedbank Financial Services Limited Member: Risk Management Committee
Directorship held in other listed Companies as on the date of this Notice	Nominee Director of Fedbank Financial Services Limited	Nominee Director of Fedbank Financial Services Limited
Memberships in the Committees of	Nil	Fedbank Financial Services Limited

Board of other listed Companies		Member: Risk Management Committee
Listed entities from which the Director resigned in the past three years	Kotak Mahindra Bank Limited	Nil
Membership and Chairmanship in the Committees of the Board of the Bank as on the date of this Notice	Chairman: Review Committee of the Board on Identification of Wilful Defaulters. Member: Credit Investment & Raising Capital Committee, Risk Management Committee of the Board, Stakeholders Relationship Committee, Customer Service , Marketing Strategy & Digital Banking Committee, Special Committee of the Board for monitoring and follow up of cases of Frauds, Information Technology & Operations Committee, Human Resources Committee of the Board and Corporate Social Responsibility Committee	Member: Credit Investment & Raising Capital Committee, Stakeholders Relationship Committee, Special Committee of the Board for monitoring and follow up of cases of Frauds and Corporate Social Responsibility Committee
Number of equity shares held in The Federal Bank Ltd (including as beneficial owner) as on date of this notice.	9,70,000 equity shares held by Manians Family Trust- II. He is the settlor & family trustee of Manians Family Trust- II 10,000 shares of Federal Bank are held in his spouse, Mrs. Vanathi Manian's name	12,60,000 equity shares
Terms and conditions of appointment along with details of remuneration sought to be paid	Mr. Krishnan Venkat Subramanian was appointed as the Managing Director and CEO of the Bank (Key Managerial Personnel), with effect from September 23, 2024, for a period of three years, in terms of the approvals granted by the Reserve Bank of India (the "RBI") and the members of the Bank. Details of the revised remuneration is set out in item no. 03 of this notice.	Mr. Harsh Dugar was appointed as Executive Director (Key Managerial Personnel) of the Bank for a period of three years with effect from June 23, 2023, in terms of the approvals granted by the Reserve Bank of India (the "RBI") and the members of the Bank. Details of the revised remuneration is set out in item no. 04 of this notice.

Remuneration last drawn	During the Financial Year 2024-25, an aggregate amount of Rs. 183 lakhs was paid towards remuneration.	During the Financial Year 2024-25, an aggregate amount of Rs.166.18 lakhs was paid towards remuneration.
Date of first appointment on the Board	September 23, 2024	June 23, 2023
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	As required under Section 10A of the Banking Regulation Act, 1949 and relevant rules/ regulations/ circulars/ notifications/ guidelines/ clarifications issued from time to time by the RBI, Mr. Krishnan Venkat Subramanian has relevant skills, experience, and expertise in the areas of Banking, Governance, Compliance, Information Technology, Payment & Settlement, Investment Banking, Finance, Accountancy, Management, Risk Management, Credit, Treasury Operations, Retail Lending, Wealth Management, SME Banking, Investment, Human Resources, Business Management	As required under Section 10A of the Banking Regulation Act, 1949 and relevant rules/ regulations/ circulars/ notifications/ guidelines/clarifications issued from time to time by the RBI, Mr Harsh Dugar has relevant skills, experience, and expertise in the areas of Banking, Governance, Compliance, Information Technology, Payment & Settlement, Investment Banking, Finance, Accountancy, Management, Risk Management, Credit, Treasury Operations, Retail Lending, Wealth Management, SME Banking, Investment, Human Resources, Business Management
For re-appointment of Independent Directors, performance evaluation report of such Director or summary thereof shall be included in the explanatory statement	Not Applicable	Not Applicable