

FEDERAL BANK

YOUR PERFECT BANKING PARTNER

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 TO SHAREHOLDERS

Notice is hereby given that Ninety Third Annual General Meeting (AGM) of the members of The Federal Bank Limited will be held on Saturday, August 31, 2024, at 11 a.m. IST through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESSSES

1. To receive, consider and adopt,
 - a. the Audited Financial Statements, including Audited Balance Sheet and Statement of Profit and Loss of the Bank for the Financial Year ended March 31, 2024, and the Reports of the Board of Directors and the Auditors thereon.
 - b. the Audited Consolidated Financial Statements, including Audited Consolidated Balance Sheet and Statement of Profit and Loss of the Bank for the Financial Year ended March 31, 2024, and the Report of the Auditors thereon.
2. To declare a final dividend of Rs. 1.20 (60%) per equity share of Rs. 2/- each for the Financial Year ended March 31, 2024.
3. To appoint a director in place of Ms. Shalini Warriar (DIN: 08257526), who retires by rotation, and being eligible, offers herself for re-appointment.

Special Businesses

4. Raising of Funds through Issuance of Bonds.

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

“RESOLVED THAT pursuant to the provisions of Section 42 of the Companies Act, 2013 read with the relevant rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Banking Regulation Act, 1949 read with the rules, guidelines and circulars issued by the Reserve Bank of India (“RBI”) and any other applicable laws (including any statutory amendments, modifications, variations or re-enactments thereto, for the time being in force), the provisions of the Memorandum and Articles of Association of the Bank and subject to the receipt of such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies), the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank for borrowing/ raising in Indian currency or any other permitted foreign currency by way of issue of debt instruments including but not limited to Additional Tier I bonds (AT1 bonds), Tier II bonds, long term bonds to be issued for financing Infrastructure and Affordable housing loans, Masala Bonds, bonds issued for Environmental Social Governance funding (ESG bonds) such as Green Bonds, Blue Bonds or other such debt securities as may be permitted by RBI from time to time towards the stated purpose, up to INR 6,000 Crores (Rupees Six Thousand Crores only) in domestic market and/or overseas market, under one or more shelf disclosure document and/or under one or more letter of offers as may be issued by the Bank and

in one or more tranches, on a private placement basis within the overall borrowing limits of the Bank approved by way of special resolution under the provisions of Section 180(1)(c) of the Companies Act 2013, on such terms and conditions for each series/ tranches including the price, coupon, premium, discount, tenor, etc. as may be approved by the Board of Directors of the Bank, from time to time”.

“RESOLVED FURTHER THAT the Board of Directors of the Bank be and is hereby authorized to execute all such agreements, documents, instruments and writings, to settle, questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem appropriate and to do all such acts, deeds, matters and things as may be required to give effect to this resolution”.

“RESOLVED FURTHER THAT the Board of Directors of the Bank be and is hereby authorized to delegate all or any of its powers herein conferred to any Committee of Board of Directors of the Bank or any one or more of the Directors or Executives of the Bank or any Committee of the Executives of the Bank, for giving effect to this resolution”.

“RESOLVED FURTHER THAT the Credit, Investment and Raising Capital Committee of the Board and/or MD & CEO be and are hereby jointly and severally authorized to do following:

- Discuss & negotiate terms for the issue of Bonds/ Debt Instruments such as quantum, time and nature of Bonds including but not limited to tenor, coupon rate(s), periodicity of interest, payment, listing, dematerialization of Bonds in view of prevailing market conditions and applicable laws.
- Finalize and approve appointment of various agencies such as credit rating agencies, arranger(s), legal counsel, registrar, trustee etc. on such terms and conditions as may be deemed suitable.
- To Identify investors for the Debentures on a private placement basis.
- Obtain/ seek all required approval from regulatory bodies/ agencies, sign and execute listing application, listing agreement and other related documents on behalf of the Bank for seeking listing of the Bonds with the stock exchange(s).
- Sign necessary documents/ agreement with the Depositories and the Registrar for dematerialization of Bonds.
- Execute all necessary documents in connection with opening accounts with banks, institutions or agencies as may be required as per the applicable laws.
- Provide delegation to Executive Director and/or Head of Treasury and/or Company Secretary of the Bank to sign forms, agreements, other deeds including Debenture Trust Deed, documents, undertakings, declaration, letters, and such other papers as may be necessary, desirable and expedient in connection with the placement with the arrangers, if any or issue of Debentures.
- Provide delegation to Executive Director and/or Head of Treasury and/or Company Secretary of the Bank to affix the Bank’s common seal as may be required for issue(s) of Bonds/ Debt Instruments and dematerialization and listing thereof.
- Take decisions on any other matter(s) relating to the issue(s) of Bonds/ Debt Instruments.

5. Revision of Compensation by way of Fixed Remuneration to Non-Executive Directors (excluding the Non-Executive Part-time Chairman).

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution.

“RESOLVED THAT in supersession of the earlier resolution passed by the Members of The Federal Bank Limited (the ‘Bank’) at the 92nd Annual General Meeting held on August 18, 2023, approving the payment of Compensation by way of Fixed Remuneration to Non-Executive/ Independent Directors (other than Part Time Chairman) of the Bank and pursuant to the relevant provisions of Sections 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013, as

amended, read with the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the applicable provisions, if any, of the Banking Regulation Act, 1949, as amended, the circular issued by the Reserve Bank of India (the "RBI") having reference no. RBI/2023-24/121 DoR.HGG.GOV.REC.75/29.67.001/2023-24 dated February 9, 2024 on Review of Fixed Remuneration granted to Non-Executive Directors (NEDs) and the various circulars and guidelines issued by the RBI, in this regard, from time to time, any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force) and the provisions of the Articles of Association of the Bank, as recommended by the Nomination, Remuneration, Ethics & Compensation Committee and Board of Directors of the Bank, the consent of the members of the Bank be and is hereby accorded for the revision of compensation by way of fixed remuneration to each of the Non-Executive/ Independent Directors (other than the Non-Executive Part Time Chairman) of the Bank from Rs 20,00,000/- (Rupees Twenty Lakh Only) per annum to Rs 30,00,000/- (Rupees Thirty lakhs Only) per annum which is commensurate with the individual director's responsibilities and demands on time, with effect from the FY 2024-25."

6. Payment of Performance Linked Incentive to Ms. Shalini Warriar (DIN: 08257526), 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 the relevant provisions of Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949, as amended, and the rules, guidelines and circulars issued by the Reserve Bank of India (the "RBI"), in this regard, from time to time, the applicable provisions, if any, of the Companies Act, 2013, as amended, read with the relevant rules made thereunder (the "Act") and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of Federal Bank Limited (the "Bank"), and pursuant to the recommendation of the Nomination, Remuneration, Ethics and Compensation Committee, the Board of Directors of the Bank and subject to the approval of the RBI, approval of the members of the Bank, be and is hereby accorded for the payment of performance linked incentives of Rs. 33,80,000 (Rupees Thirty-Three Lakhs Eighty Thousand only) and the Grant of 64,500 Stock Options to Ms. Shalini Warriar (DIN: 08257526), Executive Director of the Bank for the performance period FY 2023-24."

7. Payment of Performance Linked Incentive 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 the relevant provisions of Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949, as amended, and the rules, guidelines and circulars issued by the Reserve Bank of India (the "RBI"), in this regard, from time to time, the applicable provisions, if any, of the Companies Act, 2013, as amended, read with the relevant rules made thereunder (the "Act") and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of Federal Bank Limited (the "Bank"), and pursuant to the recommendation of the Nomination, Remuneration, Ethics and Compensation Committee, the Board of Directors of the Bank and subject to the approval of the RBI, approval of the Members of the Bank, be and is hereby accorded for the payment of performance linked incentives of Rs. 37,60,000 (Rupees Thirty-Seven Lakhs Sixty Thousand only) and the Grant of 63,000 Stock Options to Mr. Harsh Dugar (DIN: 00832748), Executive Director of the Bank for the performance period FY 2023-24."

8. Revision in the remuneration payable to Ms. Shalini Warriar (DIN: 08257526), Executive Director of the Bank, with effect from July 1, 2024.

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 (“RBI”), from time to time, Section 197 and other applicable provisions of the Companies Act, 2013 read with the relevant rules notified thereunder (“Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and any other applicable laws (including any statutory amendments, modifications, variations or re-enactments thereto, for the time being in force), the provisions of the Articles of Association of The Federal Bank Limited (“Bank”), pursuant to the recommendation made by the Nomination, Remuneration, Ethics and Compensation Committee of the Bank (“Committee”) and approval of the Board of Directors of the Bank (“Board”), approval of the members of the Bank, be and is hereby accorded to the revision in remuneration payable to Ms. Shalini Warriar (DIN: 08257526), Executive Director of the Bank, as detailed in explanatory statement, with effect from July 1, 2024, subject to approval of the Reserve Bank of India.

9. Revision in the remuneration payable to Mr. Harsh Dugar (DIN: 00832748), Executive Director of the Bank, with effect from July 1, 2024.

To consider, and if thought fit, with or without modification, to pass 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 (“RBI”), from time to time, Section 197 and other applicable provisions of the Companies Act, 2013 read with the relevant rules notified thereunder (“Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and any other applicable laws (including any statutory amendments, modifications, variations or re-enactments thereto, for the time being in force), the provisions of the Articles of Association of The Federal Bank Limited (“Bank”), pursuant to the recommendation made by the Nomination, Remuneration, Ethics and Compensation Committee of the Bank (“Committee”) and approval of the Board of Directors of the Bank (“Board”), approval of the members of the Bank, be and is hereby accorded to the revision in remuneration payable to Mr. Harsh Dugar (DIN: 00832748), Executive Director of the Bank, as detailed in explanatory statement, with effect from July 1, 2024, subject to approval of Reserve Bank of India.

10. Revision in payment of Fixed Remuneration to Mr. A. P. Hota (DIN: 02593219) Part - Time Chairman 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 the provisions of the Companies Act, 2013 and the rules made thereunder, Regulation 17(6)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Section 10B (1A) (i) & Section 35B of the Banking Regulation Act, 1949 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and the rules, circulars and guidelines issued by the Reserve Bank of India and Article 64 of Article of Association of the Bank, members of the Bank be and hereby approves the revision of payment of fixed remuneration from Rs. 25,00,000 per annum (Rupees Twenty-Five Lakhs) to Rs. 40,00,000 per annum (Rupees Forty Lakhs only) to Mr. A. P. Hota (DIN: 02593219) in addition to payment of sitting fees and meeting of expenses for attending Board/ Committees meetings, as Part-time Chairman of the Bank from the date of approval of Reserve Bank of India till

his tenure as a Part-time Chairman on the Board of the Bank i.e. January 14, 2026, which is subject to the approval of Reserve Bank of India”.

11. Appointment of Mr. Krishnan Venkat Subramanian (DIN: 00031794) as the Director and Managing Director & CEO (KMP) of the Bank and payment of remuneration.

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

“RESOLVED THAT pursuant to the provisions of Section 35B and any other applicable provisions of the Banking Regulation Act, 1949, as amended, read with the rules, regulations, directions, guidelines and circulars issued by the Reserve Bank of India (“RBI”) in this regard, the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended from time to time, any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association and as per the approval granted by the RBI vide its letter no. DoR.GOV.No.2342/08.38.001/2024-25 dated July 22, 2024 and pursuant to the recommendation of the Nomination, Remuneration, Ethics and Compensation Committee and the Board of Directors of the Federal Bank Limited (the “Bank”), approval of the Members of the Bank, be and is hereby accorded for the appointment of Mr. Krishnan Venkat Subramanian (DIN: 00031794) as the Director and Managing Director & CEO (KMP) of the Bank for a period of 3 (three) years with effect from September 23, 2024 on a remuneration as detailed in the explanatory statement to this notice.”

“RESOLVED FURTHER that the Board of Directors (hereinafter referred to as the “Board”, which term shall include any Committee which the Board of Directors of the Bank may have constituted or may hereafter constitute and delegate with the powers necessary for the purpose) of the Bank, be and are hereby authorised to fix the actual amount of remuneration and perquisites, payable or to be provided to Mr. KVS Manian and vary or increase the same from time to time, within the limits approved by the Members, to the extent the Board may consider appropriate and as may be permitted or authorised by the RBI, on an application made by the Bank.”

“RESOLVED FURTHER THAT Mr. KVS Manian be subject to retirement by rotation during his tenure as the MD & CEO (KMP) of the Bank.”

By Order of the Board of Directors

Sd/-

Samir P Rajdev

Company Secretary

Membership No. A17849

Aluva,
August 6, 2024

Notes

1. The Ministry of Corporate Affairs, Government of India (“MCA”) vide its General Circular Nos. 14/ 2020 dated April 8, 2020, and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 and 9/2023 dated 25 September, 2023 (collectively referred to as “MCA Circulars”) has permitted the holding of the Annual General Meeting through Video Conferencing (“VC”) or through Other Audio-Visual means (“OAVM”), without the physical presence of the Members at a common venue. The Securities and Exchange Board of India (“SEBI”) also vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, and subsequent circulars No. SEBI/HO/PoD-2/P/CIR/2023/4 and SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated January 5, 2023, and October 7, 2023 (“SEBI Circulars”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 (“Listing Regulations”). In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 93rd AGM of the Bank is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue and the deemed venue of the AGM shall be the Registered Office of the Bank.
2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of the Special Business under Item nos. 4 to 11 set above and the relevant details, pursuant to 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM are also annexed to this Notice.
3. In terms of the provisions of Section 152 of the Act, Ms. Shalini Warriar, Executive Director retires by rotation at the Meeting.

Ms. Shalini Warriar is interested in the Ordinary Resolution set out at Item No. 3 of the Notice regarding her re-appointment. Save and except the above, none of the Directors/ Key Managerial Personnel of the Bank/ their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 3 of the Notice.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Bank. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice. In pursuance of Sections 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the AGM held through VC or OAVM.
5. Since the 93rd AGM is being held through VC/ OAVM facility, the Route Map is not annexed in this Notice.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Bank at www.federalbank.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited, and The National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nSDL.com.

7. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars, as amended, the Bank is providing remote e-Voting facility to its members in respect of the business to be transacted at the 93rd AGM and facility for those members participating in the 93rd AGM to cast vote through e-Voting system during the said AGM. For this purpose, NSDL will be providing facility for voting through remote e-Voting, for participation in the 93rd AGM through VC/ OAVM facility and e-Voting during the 93rd AGM. Members may note that NSDL may use third party service provider for providing participation of the members through VC/ OAVM facility.
8. The Bank has fixed Saturday, August 24, 2024, as the 'Cut-off Date' for determining entitlement of members to final dividend for the Financial Year ended March 31, 2024, if approved at the AGM.
9. The Register of Members of the Bank will remain closed from Sunday, August 25, 2024 to Saturday, August 31, 2024 (both days inclusive) for the purpose of AGM.
10. Any person who is not a member on the cut-off date should treat this notice for information purposes only.
11. The recorded transcript of the AGM will be hosted on the website of the Bank.
12. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 /ISR-5, the format of which is available on the Bank's website at <https://www.federalbank.co.in/shareholder-information>. It may be noted that any service request can be processed only after the following KYC Compliant.
 - Valid Permanent Account Number (PAN).
 - Complete Bank Account Details
 - Current Residential Address
 - Email ID
 - Phone Number
 - Nominee Details

In case, you wish to update the above-mentioned details, you are requested to submit the details by using the link ie., <https://www.integratedregistry.in/KYCRegister.aspx>

SEBI vide its Circular bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has mandated that dividend, interest or redemption shall be paid only through electronic mode with effect from April 01, 2024.

Members holding equity shares of the Bank in physical form are requested to kindly get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI. Members can contact the Bank or Bank's Registrars and Transfer Agents, 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 – csdstd@integratedindia.in) for assistance in this regard.

13. 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 de-mat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.
14. Attendance of the Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

15. In compliance with the MCA and SEBI Circulars, the Notice of the AGM and the Annual Report for the Financial Year 2024 are being sent through electronic mode to those Members whose e-mail addresses are registered with the Bank/ Depositories. Members may note that Notice of the AGM and the Annual Report for the Financial Year 2024 will also be available on the Bank's website at www.federalbank.co.in, websites of the Stock Exchanges, i.e., BSE Limited and The National Stock Exchange of India Limited at www.bseindia.com and <https://www.nseindia.com/> respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc:
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to RTA having address at 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 – csdstd@integratedindia.in) Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The members may note that the format of ISR-1 is available at <https://www.integratedregistry.in/KYCRegister.aspx>
17. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Bank will be entitled to vote.
18. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act, and relevant documents referred to in the accompanying Notice and in the Explanatory Statement are requested to write to the Bank on or before August 30, 2024 through e-mail on agm@federalbank.co.in. The same will be replied by the Bank suitably.
19. Relevant documents referred to in the accompanying Notice calling the AGM are available on the website of the Bank for inspection by the Members. The Certificate from the Secretarial Auditors of the Bank confirming the compliance of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with respect to the Bank's Employee Stock Option Schemes will be available for inspection through electronic mode on the website of the Bank.

20. All documents referred to in the notice are open for inspection at the Registered Office of the Bank and electronically on all working days between 10.00 AM and 3.00 PM up to the date of the Annual General Meeting.

FINAL DIVIDEND PAYMENT

21. If the final dividend, as recommended by the Board of Directors of the Bank, if approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or before Sunday, September 29, 2024, by way of electronic mode as under:
- To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories”, as of end of day on Saturday, August 24, 2024.
 - To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Bank as of end of day on Saturday, August 24, 2024.
22. SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Bank’s Registrars and Transfer Agents (RTA), for payment of dividend to Members electronically. The Bank has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/ Automated Clearing House (ACH)/ Real Time Gross Settlement (RTGS)/ Direct Credit/ IMPS/ NEFT etc.

The Members holding shares in physical form are requested to submit particulars of their Bank accounts in ‘Form ISR – 1’ along with the original cancelled cheque bearing the name of the Member to RTA/ Bank to update their bank account details and all the eligible shareholders holding shares in demat mode are requested to update with their respective DPs on or before Tuesday, August 27, 2024. Members holding shares in physical form may communicate these details to RTA, having address at 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 – csdstd@integratedindia.in), on or before Tuesday, August 27, 2024, by quoting the reference folio number and attaching photocopy of the cheque leaf of their active bank account and a self-attested copy of their PAN card.

23. SEBI vide its Circular bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, read with SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, has mandated that dividend, interest or redemption shall be paid only through electronic mode with effect from April 01, 2024.

Accordingly, no dividend shall be paid in case PAN, contact details, Bank A/c details and Specimen signature for the corresponding folio numbers of shareholders are not updated. Shareholders should update the same with the Bank/ RTA (in case holding shares in physical mode)/ Depository Participant (in case holding shares in electronic form) to ensure that the said dividend is credited to the designated bank account.

UNCLAIMED DIVIDEND & IEPF RELATED INFORMATION

24. Members who have not encashed the dividend warrants for the financial year ended 2016-17 (Final) and/or any subsequent years are requested to write to the Bank giving necessary details along with claimant’s proof of identity and address. In this connection, the Bank has placed the names of such persons who has not claimed dividend since ended 2016-17 (Final) on the website

of the Bank and the shareholders can view the details www.federalbank.co.in/unclaimed-dividend-warrants.

25. As per provisions of Section 124 of Companies Act, 2013, Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Bank, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5. For details, please refer to Corporate Governance Report which is a part of this Annual Report and Bank's website, <https://www.federalbank.co.in/unclaimed-dividend-warrants>.
26. The details of unpaid and unclaimed dividends lying with the Bank as on March 31, 2024, are uploaded on the website of the Bank and can be accessed through the link www.federalbank.co.in/unclaimed-dividend-warrants.

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Bank will transfer to the IEPF Authority, during financial year 2024-25, all shares in respect of which dividend had remained unpaid or unclaimed for seven (7) consecutive years or more as on the due date of transfer, i.e., August 16, 2024.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF Authority by following the procedure as set out in IEPF Rules.

27. The Bank had released an Advertisement in National Daily viz., Financial Express and Regional language daily viz., Deepika for transferring unpaid / unclaimed dividend and unclaimed shares of the Bank to Investor Education and Protection Fund (IEPF) Account as per Section 124(6) of the Companies Act, 2013. The Bank had also sent individual communication dated August 16, 2024, to the shareholders concerned whose dividend remains unpaid or unclaimed for a period of Seven (7) consecutive years since 2016, at their registered address and shares are liable to be transferred to IEPF account under the aforesaid Rules, for taking appropriate action(s) by the shareholder concerned.
28. For any communication, the shareholders may also send requests to the Bank's investor e-mail IDs: secretarial@federalbank.com.
29. Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, e-mail address etc. to the RTA at the following address.
- 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 – csdstd@integratedindia.in
- If the shares are held in electronic form, then change of address and change in the bank accounts etc., should be furnished to their respective Depository Participants.

30. Pursuant to the Income Tax Act, 1961 as amended, dividend income is taxable in the hands of the shareholders and the Bank is required to deduct tax at source on dividend paid to the Members at the prescribed rates. The Members of the Bank are requested to kindly go through the

important communication of the Bank with respect to deduction of tax at source on dividend which is available on the Bank's website at <https://www.federalbank.co.in/shareholder-information>.

31. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, SS-2 issued by the ICSI and Regulation 44 of the Listing Regulations read with the MCA Circulars, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice.
32. The Bank has fixed Saturday, August 24, 2024, as the 'Cut-off Date' to record the entitlement of the shareholders to cast their voting through remote e-voting/ e-voting during the AGM.

33. Voting through Electronic Means

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), SEBI and MCA Circulars in this regard the Bank is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Bank has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
- b. In terms of SEBI circular, no SEBI/HO/CFD/CMD/CIR/P/2020/242 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 to access e-Voting facility.
- c. The remote e-voting period commences on Wednesday, August 28, 2024 (9:00 a.m. IST) and ends on Friday, August 30, 2024 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Saturday, August 24, 2024, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility either during the period commencing, Wednesday, August 28, 2024, to Friday, August 30, 2024, or e-voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.
- d. The Members who have cast their vote by remote e-voting prior to the AGM may attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote on such resolution again.
- e. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Bank as on the cut-off date.
- f. The Board of Directors of the Bank have appointed Mr. M. Damodaran (Membership No. F5837, CP No. 5081) or in his absence, Ms. J. Kalaiyarasi (Membership No. A 29861, CP No. 19385) of M/s. M Damodaran & Associates LLP, Practising Company Secretaries as the Scrutiniser to scrutinise the voting at the meeting and remote e-voting process in a fair and transparent manner.

g. Any person, who acquires shares of the Bank and become member after Saturday, August 24, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you could reset your password by using “Forgot User Details/ Password” option available on www.evoting.nsdl.com or call on 022 - 4886 7000.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING THE VIRTUAL AGM ARE AS UNDER:

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

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




STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for e-Voting and joining virtual meetings 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 to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Bank’s name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Bank 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-

	<p>Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 use your existing my easi username & password. 2. After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Bank. On clicking the e-voting 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 or joining virtual meeting & voting during the meeting. 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 able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Bank name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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 e-Voting and joining virtual meetings 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 Bank. 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 Bank, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID

for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.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.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETINGS ON NSDL E-VOTING SYSTEM.

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

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

GENERAL INSTRUCTIONS / INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kjr@mdassociates.co.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.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA, csdstd@integratedindia.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to 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 and joining virtual meetings for Individual shareholders holding securities in demat mode**.
3. 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.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

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

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ shareholders, who will be present in the AGM 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 AGM.
- c. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

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

- d. 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.
- e. Shareholders who would like to express their views/ask questions during the meeting 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 agm@federalbank.co.in. The shareholders who do not wish to speak during the AGM 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 agm@federalbank.co.in. These queries will be replied to by the Bank suitably by email.
- f. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

DECLARATION OF VOTING RESULTS

- a. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-Voting and make, not later than 2 working days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
- b. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Bank's website and on the website of NSDL immediately after the results is declared and communicated to the Stock Exchanges where the equity shares of the Bank are listed.
- c. Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of the AGM i.e., Saturday, August 31, 2024.

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 notices, annual reports, etc. 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.
- b. All correspondence relating to shares and dividend should be addressed to the Bank's Registrars and Transfer Agents, viz: Integrated Registry Management Services Private Limited., 2nd Floor, Kences Towers, 1, Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017. Phone No: (044) 28140801, 28140802, Fax: 28142479, e-mail: csdstd@integratedindia.in.

By Order of the Board of Directors

Sd/-

Samir P Rajdev

Company Secretary

Membership No. A17849

Aluva, August 6, 2024

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), set out all material facts relating to the business proposed to be transacted under Item Nos. 4 to 11 of the accompanying Notice dated August 6, 2024.

Item no. 4

The Bank has been borrowing funds to meet the business requirements within the limits approved by the shareholders by way of issuance of debt securities (bonds) as permitted by Reserve Bank of India ("RBI") and in accordance with the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, and other applicable laws, from time to time.

In terms of Section 42 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can make private placement of securities subject to the condition that the proposed offer of securities or invitation to subscribe securities has been previously approved by the Members of the Company, by a Special Resolution, for each of the offers or invitations/ subscriptions. In case of offer or invitation for subscription of non-convertible debentures, it shall be sufficient if the shareholder passes a Special Resolution only once in a year for all the offers or invitation for subscription of such debentures during the year.

Accordingly, the Bank had obtained the approval of Members at the last AGM held on Friday, August 18, 2023, for borrowing/ raising of funds by issue of debt securities pursuant to the relevant provisions of the applicable circulars or guidelines issued by RBI, up to Rs. 8,000 Crores (Rupees Eight Thousand Crores Only), in one or more tranches. The current approval of Members is valid till August 17, 2024.

To facilitate the raising of funds by way of the issue of debt securities, it would be necessary to have the fresh approval of Members in place. Subject to such approval, the Board Directors of the Bank can offer or invite for non-convertible debentures, where the proposed amount to be raised through such offer or invitation does not exceed the limit as specified in the Act. Accordingly, the Board of Directors of the Bank in its meeting dated July 24, 2024 after assessing its fund requirements, has proposed to obtain the consent of the Members of the Bank for borrowing/ raising funds by issue of debt securities including but not limited to Additional Tier I bonds (AT1 bonds), Tier II bonds, long term bonds to be issued for financing Infrastructure and Affordable housing loans, Masala Bonds, bonds issued for Environmental Social Governance funding (ESG bonds) such as Green Bonds, Blue Bonds or other such debt securities as may be permitted by RBI from time to time towards the stated purpose, up to Rs. 6000 Crores (Rupees Six Thousand Crores only), in one or more tranches and under one or more shelf disclosure documents and/or one or more letters of offer, in domestic market and/ or overseas market, as per the structure and within the limits permitted by RBI and other regulatory authorities, to eligible investors on private placement basis, on such terms and conditions including the price, coupon, premium/ discount, tenor etc., as the Board of Directors or any Committee(s) thereof or such other persons as may be authorized by the Board, from time to time, determine and consider proper and appropriate for the Bank. This would form part of the overall borrowing limits as may be approved by the Members under Section 180(1)(c) of the Companies Act, 2013.

The pricing of the NCDs/ Additional Tier I bonds (AT1 bonds), Tier II bonds/ Long Term Bonds (Infrastructure & Affordable Housing)/ Masala Bonds/ bonds issued for Environmental Social Governance funding (ESG bonds) such as Green Bonds, Blue Bonds or other such debt securities etc. would be in accordance with the applicable statutory guidelines, for cash, either at par or premium or at a discount depending upon the prevailing market conditions.

The Board of Directors of the Bank recommends the resolution in relation to Raising of Funds through Issuance of Bonds as set out in item No. 4 of this Notice, for approval of the members of the Bank by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out in Item No. 4 of the accompanying Notice.

Item no. 5

The Members of The Federal Bank Limited (the "Bank") at the 92nd Annual General Meeting held on August 18, 2023, had approved the payment of compensation in the form of fixed remuneration not exceeding Rs 20,00,000/- (Rupees Twenty Lakh Only) per annum to each of the Non-Executive/ Independent Directors of the Bank (other than Part Time Chairman), effective from FY 2022-23, in addition to sitting fees paid for attending Board/ Committee meetings and reimbursement of expenses for participation in Board/ Committee meetings, vide RBI circular no. RBI/2021-22/24 DOR. GOV. REC.8/29. 67.001/2021-22 dated April 26, 2021, on Guidelines on Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board.

RBI vide its notification no. RBI/2023-24/121DoR.HGG.GOV.REC.75/29.67.001/2023-24 dated February 9, 2024, issued circular on Review of Fixed Remuneration granted to Non-Executive Directors (NEDs) (the "Revised RBI Guidelines"). In terms of the Revised RBI Guidelines, in addition to sitting fees and expenses related to attending meetings of the Board and its Committees, the banks may provide for payment of compensation to NEDs in the form of a fixed remuneration commensurate with an individual director's responsibilities and demands on time and which are considered sufficient to attract qualified competent individuals. However, such fixed remuneration for a NED, shall not exceed Rs. 30 lakh per annum.

The above circular supersedes the earlier RBI circular dated April 26, 2021, which provided for payment of fixed remuneration for NEDs [other than Non-Executive (Part-time) Chairman] of Private Sector Banks up to Rs. 20 lakhs per annum. Accordingly, given the onerous responsibilities cast on the NEDs of the Bank and the demands on their time, based on recommendation of Nomination, Remuneration, Ethics and Compensation Committee, the Board at its meeting held on June 27, 2024, had considered and approved the revision in payment of fixed remuneration, from Rs. 20,00,000/- (Rupees Twenty Lakhs Only) per annum to Rs 30,00,000/- (Rupees Thirty lakhs Only) per annum to each of the NEDs of the Bank with effect from FY 2024-25, in terms of the Revised RBI Guidelines, subject to the approval of the Members of the Bank.

The said fixed remuneration shall be in addition to the sitting fees payable to the NEDs for attending the meetings of the Board of Directors of the Bank and the Committee(s) thereof.

The Board of Directors of the Bank recommends the Special Resolution, as set out in Item No. 05 of this Notice, for the approval of the Members of the Bank.

Except NEDs [other than the Non-Executive (Part-time) Chairperson] 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 Special Resolution set out in Item No. 05 of the accompanying Notice.

Item no. 6 & 7

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 27, 2024, had approved the following Grant of Stock Options and Performance linked Incentive (PLI) to Ms. Shalini Warriar (DIN: 08257526) and Mr. Harsh Dugar (DIN: 00832748), Executive Directors of the Bank for the FY 2023-24 subject to the approval of RBI.

Sl. No.	Name of Executive Director	Profit Linked Incentive (PLI)	Stock Options (ESOS)
1	Ms. Shalini Warriar	Rs. 33,80,000	64,500
2	Mr. Harsh Dugar	Rs. 37,60,000	63,000

Accordingly, approval of the members is requested for payment of performance linked incentive and grant of stock options to Ms. Shalini Warriar and Mr. Harsh Dugar.

Additional details in respect of Ms. Shalini Warriar and Mr. Harsh Dugar, Executive Directors of the Bank, pursuant to Secretarial Standard on General Meetings (SS-2), is given as Annexure A to this Notice. Brief profile of Ms. Shalini Warriar and Mr. Harsh Dugar, Executive Directors of the Bank is given at Annexure B to this Notice.

The Board recommends the Ordinary Resolutions, as set out in Item Nos. 06 and 07 of this Notice, for the approval of the Members of the Bank.

Except the Ms. Shalini Warriar and Mr. Harsh Dugar, Executive Directors 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 Ordinary Resolutions set out in Item No. 06 and 07 of the accompanying Notice.

Item no. 8

Ms. Shalini Warriar (DIN: 08257526) was appointed as the Whole-Time Director designated as Executive Director of the Bank in terms of the approvals granted by the Reserve Bank of India (the “RBI”) and the members of the Bank. The Members of the Bank through postal ballot route had approved the re-appointment including terms of re-appointment of Ms. Shalini Warriar as Executive Director of the Bank with effect from January 15, 2023, for a period of three (3) years based on the provisions of the AOA, recommendation of the Nomination, Remuneration, Ethics and Compensation Committee and the Board Directors of the of Bank. RBI vide letter no DoR.GOV.No.S6506/08.38.001/2022-23 dated January 11, 2023, had granted approval for re-appointment of Ms. Shalini Warriar.

Basis the outcome of the performance evaluation, the Nomination, Remuneration, Ethics and Compensation Committee at its meeting held on June 3, 2024, recommended a revision in Ms. Shalini Warriar’s remuneration, with effect from July 1, 2024, to the Board of Directors of the Bank (the “Board”). The Board approved the said revision at its meeting held on June 27, 2024, subject to the approval of the members and the RBI. The proposed remuneration of Ms. Shalini Warriar is as follows:

Name of Whole Time Director and Role (MD & CEO, Executive Director, WTD or CEO): Ms. Shalini Warriar, Executive Director	
	Particulars
	Fixed Pay (including perquisites)
	(Amt in Rs)

1	Basic Salary	36,00,000.00
2	Personal Fixed Pay	78,09,231.00
3	Dearness allowance	-
4	Retiral/Superannuation benefits	
	(a) Provident Fund	3,60,000.00
	(b) Gratuity	3,00,000.00
	(c) Pension	-
	(d)	
5	Leave Fare Concession/ Allowance /	6,00,000.00
6	Other fixed allowances, if any (please specify) - Leave Encashment	9,50,769.00
	*Consolidated allowance, if any, to be given with details of heads it subsumes	
	Perquisites:	
7	Free Furnished House and its maintenance/House Rent Allowance	9,00,000.00
8	Conveyance Allowance/Free use of bank's car for	
	(a) Official purposes	7,20,000.00
	(b) Private purposes	
9	Driver(s)' salary	6,00,000.00
10	Club Membership(s)	
11	Reimbursement of medical expenses	
12	Any other perquisites (servant wages)	
13	Insurance Premium	
	Total Fixed Pay (including perquisites)	*1,58,40,000.00
	*Subject to approval from RBI	
	Particulars	Proposed
	Part B : Variable Pay - For FY / Performance Period	2024-25
1	Cash component	62,50,000.00
(a)	Upfront payment	31,25,000.00
(b)	First Year deferred component	10,31,250.00
(c)	Second Year deferred component	10,31,250.00
(d)	Third Year deferred component	10,62,500.00
	Total cash component	62,50,000.00
2	Non-cash/Share-linked Component(s)	
	(Share-linked instruments):	
	(i) ESOP/ESOS	
	No of share / share linked instruments	2,19,000.00
	Monetary Value	1,34,70,690.00
	Deferral (With %)	100%
	Vesting Schedule Details	
(a)	First Year deferred component	-
(b)	Second Year deferred component	29,19,817.50
(c)	Third Year deferred component	33,10,732.50
(d)	Fourth Year deferred component	72,40,140.00
	Total monetary value	1,34,70,690.00
	(ii) (Any other non-cash/share-linked instruments)	
(a)	Upfront component, if any	
(b)	First Year deferred component	
(c)	Second Year deferred component	
(d)	Third Year deferred component	
(e)	
	Total monetary value of non-cash component(s)	1,34,70,690.00
	Total monetary value of Variable Pay (Cash and non-cash components)	1,97,20,690.00
	% of Cash Component in Total Variable Pay	31.69%
	% of non-cash component in Total Variable Pay	68.31%
	% of Variable Pay to Fixed Pay	124.50%
	% of Variable Pay in Total Compensation	55.46%
	Total Compensation	3,55,60,690.00

Benefits without Monetary Ceiling		
	Particulars	Proposed
a)	Entertainment Allowance	Provided with Corporate Membership at CIAL Golf Club. Annual Corporate fee at present is Rs.75000/-
b)	Official Travel	Highest class in train and Business class by air for both domestic and foreign Travel.
c)	Boarding and Lodging Expenses	Actual expenses incurred, supported by bills.
d)	Medical Benefits	a) During ED's tenure actual expenses incurred including hospitalization in full for self, Spouse and dependent family members. This will however be as reduced by any amounts received from other sources relating to 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.
e)	Personal Accident Insurance Scheme	Coverage of Rs.50 Lakh
f)	Telephone & Mobile and iPad	Actuals of cost and call charges
Leave Details		
	Particulars	Proposed
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

Additional details in respect of Ms. Shalini Warriar, Executive Director of the Bank, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given as Annexure A to this Notice. Brief profile of Ms. Shalini Warriar, Executive Director of the Bank is given at Annexure B to this Notice.

She did not hold directorship in any other listed entity in the past three fiscal years.

As on March 31, 2024, Ms. Shalini Warriar holds 875000 equity shares of Rs. 2 each of the Bank. She is not related to any Director or Key Managerial Personnel of the Bank.

The Board recommends the Ordinary resolution as set out in item no. 8 of this notice, for the approval of the members of the Bank.

Except Ms. Shalini Warriar and her 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. 8 of this notice.

Item no 9.

Mr. Harsh Dugar (DIN: 00832748) was appointed as the Whole-Time Director designated as Executive Director of the Bank in terms of the approvals granted by the Reserve Bank of India (the "RBI") and the members of the Bank. Based on the recommendation of Nomination, Remuneration, Ethics & Compensation Committee, the Board of Directors of the Bank at its meeting held on March 01, 2023, had approved the appointment of Mr. Harsh Dugar (DIN: 00832748), as Executive Director (Key Managerial Personnel) of the Bank for a period of three years with effect from June 23, 2023.

Reserve Bank of India vide its letter no. DoR.GOV.No.1627/08.38.001/2023-24. dated June 22, 2023, approved the proposal for appointment of Mr. Harsh Dugar, as Executive Director of the Bank for a period of three years from the date of assuming charge by Mr. Harsh Dugar as Executive Director of the Bank ie., July 23, 2023.

Basis the outcome of the performance evaluation, the Nomination, Remuneration, Ethics and Compensation Committee at its meeting held on June 3, 2024, recommended a revision in Mr. Harsh Dugar's remuneration, with effect from July 1, 2024, to the Board of Directors of the Bank (the "Board"). The Board approved the said revision at its meeting held on June 27, 2024, subject to the approval of the members of the Bank and the RBI. The proposed remuneration of Mr. Harsh Dugar is as follows:

Name of Whole Time Director and Role (MD & CEO, Executive Director, WTD or CEO): Harsh Dugar, Executive Director		
Particulars		
	Fixed Pay (including perquisites)	(Amt in Rs)
1	Basic Salary	36,00,000.00
2	Personal Fixed Pay	69,62,585.00
3	Dearness allowance	-
4	Retiral/Superannuation benefits	
	(a) Provident Fund	3,60,000.00
	(b) Gratuity	3,00,000.00
	(c) Pension	-
	(d)	
5	Leave Fare Concession/ Allowance /	6,00,000.00
6	Other fixed allowances, if any (please specify) - Leave Encashment	8,80,215.00
	*Consolidated allowance, if any, to be given with details of heads it subsumes	
	Perquisites:	
7	Free Furnished House and its maintenance/House Rent Allowance	14,57,200.00
8	Conveyance Allowance/Free use of bank's car for	
	(a) Official purposes	9,60,000.00
	(b) Private purposes	
9	Driver(s)' salary	7,20,000.00
10	Club Membership(s)	
11	Reimbursement of medical expenses	
12	Any other perquisites (servant wages)	
13	Insurance Premium	
	Total Fixed Pay (including perquisites)	*1,58,40,000.00
	*Subject to approval from RBI	
Particulars		
Proposed		
Part B : Variable Pay - For FY / Performance Period		
2024-25		
1	Cash component	62,50,000.00
(a)	Upfront payment	31,25,000.00
(b)	First Year deferred component	10,31,250.00
(c)	Second Year deferred component	10,31,250.00
(d)	Third Year deferred component	10,62,500.00
	Total cash component	62,50,000.00
2	Non-cash/Share-linked Component(s)	
	(Share-linked instruments):	
	(i) ESOP/ESOS	
	No of share / share linked instruments	2,19,000.00
	Monetary Value	1,34,70,690.00
	Deferral (With %)	100%
	Vesting Schedule Details	
(a)	First Year deferred component	-
(b)	Second Year deferred component	29,19,817.50
(c)	Third Year deferred component	33,10,732.50
(d)	Fourth Year deferred component	72,40,140.00
	Total monetary value	1,34,70,690.00
	(ii)(Any other non-cash/share-linked instruments)	
(a)	Upfront component, if any	

(b)	First Year deferred component	
(c)	Second Year deferred component	
(d)	Third Year deferred component	
(e)	
	Total monetary value of non-cash component(s)	1,34,70,690.00
	Total monetary value of Variable Pay (Cash and non-cash components)	1,97,20,690.00
	% of Cash Component in Total Variable Pay	31.69%
	% of Non-cash component in Total Variable Pay	68.31%
	% of Variable Pay to Fixed Pay	124.50%
	% of Variable Pay in Total Compensation	55.46%
	Total Compensation	3,55,60,690.00

Benefits without Monetary Ceiling		
	Particulars	Proposed
a)	Entertainment Allowance	Corporate Membership at Madras Cricket Club and Mumbai Cricket Association. Annual Corporate fee at present is Rs. 54000/-
b)	Official Travel	Highest class in train and Business class by air for both domestic and foreign Travel
c)	Boarding and Lodging Expenses	Actual expenses incurred, supported by bills
d)	Medical Benefits	a) During ED's tenure actual expenses incurred including hospitalization in full for self, Spouse and dependent family members. This will however be as reduced by any amounts received from other sources relating to 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.
e)	Personal Accident Insurance Scheme	Coverage of Rs.50 Lakh
f)	Telephone & Mobile and iPad	Actuals of cost and call charges
Leave Details		
	Particulars	Proposed
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

Additional details in respect of Mr. Harsh Dugar, Executive Director of the Bank, pursuant to Regulation 36 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given as Annexure A to this Notice. Brief profile of Mr. Harsh Dugar, Executive Director of the Bank is given at Annexure B to this Notice.

He did not hold directorship in any other listed entity in the past three fiscal years.

As on March 31, 2024, Mr. Harsh Dugar holds 535000 equity shares of Rs. 2 each of the Bank. He is not related to any Director or Key Managerial Personnel of the Bank.

The Board recommends the Ordinary Resolution as set out in item no. 9 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. 9 of this notice.

Item no. 10

The Board of Directors of the Bank on March 01, 2023, had appointed Mr. A P Hota as Part-Time Chairman of the Bank w.e.f. June 29, 2023, till his tenure as a Director on the Board of the Bank i.e., January 14, 2026, subject to the approval from Reserve Bank of India. RBI had via its letter DoR.GOV.No.1676/ 08.38.001/2023-24 dated June 26, 2023, accorded its approval for the appointment of Mr. A P Hota (DIN- 02593219), as Part Time Chairman of the Bank.

The Board of Directors of the Bank at its meeting no. 07/ 2024-25 dated June 27, 2024, passed a resolution (subject to the approval from Reserve Bank of India) to revise the remuneration of Mr. A. P. Hota, Part Time Chairman of the Bank w.e.f. the date of approval of Reserve Bank of India till his tenure as a Part Time Chairman on the Board of the Bank i.e. January 14, 2026, from the present remuneration of Rs. 25,00,000 per annum to Rs. 40,00,000 per annum, in addition to the payment of sitting fees and meeting of expenses for attending Board/ Committees meetings. The increase in the fixed remuneration of the Non-Executive/ Independent Directors (other than the Non-Executive Part Time Chairman) of the Bank, from Rs 20,00,000/- (Rupees Twenty Lakh Only) per annum to Rs. 30,00,000/- (Rupees Thirty lakhs Only) per annum in terms of the RBI circular no. RBI/2023-24/121DoR.HGG.GOV.REC.75/29.67.001/ 2023-24 dated February 09, 2024, titled 'Review of Fixed Remuneration granted to Non-Executive Directors (NEDs)' is being proposed to the shareholders in the forthcoming AGM of the Bank. Hence, to align with this increase, it is proposed to enhance the fixed remuneration of the Chairman.

The Board of Directors of the Bank recommends the resolution for the revision of fixed remuneration to Mr. A P Hota from the present remuneration of Rs. 25,00,000 per annum to Rs. 40,00,000 per annum, in addition to the payment of sitting fees and meeting of expenses for attending Board/ Committees meetings as set out in item No. 10 of this notice for approval of the Members by way of an Ordinary Resolution.

Additional details in respect of Mr. A. P. Hota, Director of the Bank, pursuant to Secretarial Standard on General Meetings (SS-2), is given as Annexure A to this Notice.

Except Mr. A P Hota and his relatives, none of the Directors, Key Managerial Personnel of the Bank and their relatives are in any way concerned or interested, financially or otherwise in the passing of the Resolution as set out in the Item No. 10 of the accompanying Notice.

Item no. 11

Based on the recommendation of the Nomination, Remuneration, Ethics and Compensation Committee ("NRC"), the Board of Directors of the Bank at its meeting held on August 6, 2024, recommended the appointment of Mr. Krishnan Venkat Subramanian (Mr. KVS Manian) (DIN: 00031794) to the shareholders of the Bank, as the Director and Managing Director & CEO (KMP) of the Bank for a period of 3 (three) years with effect from September 23, 2024, on a remuneration as detailed below:

Sl. No.	Particulars	Amount (per annum)	Additional details, if applicable
	Fixed Pay (including perquisites)		
1	Basic Salary	2,50,00,000	
2	Personal Fixed Pay	20,00,000	
3	Dearness allowance	-	
4	Retiral/Superannuation benefits		
	(a) Provident Fund	25,00,000	
	(b) Gratuity	20,83,333	
	(c) Pension		
5	Leave Fare Concession/ Allowance /	9,25,000	
6	Other fixed allowances, if any (please specify*) - Leave Encashment	22,50,000	
	*Consolidated allowance, if any, to be given with details of heads it subsumes		
7	Perquisites:		
	(i) Free Furnished House and its maintenance/House Rent Allowance	21,25,000	
	(ii) Conveyance Allowance/Free use of bank's car for		
	(a) Official purposes	28,800	
	(b) Private purposes	-	
	(iii) Driver(s)' salary	10,800	
	(iv) Club Membership(s)	75,000	
	(v) Reimbursement of medical expenses	-	
	(vi) Insurance Premium	2,250	
	(vii) Servant Wages	5,00,000	
	Total Fixed Pay (including perquisites)	3,75,00,183	New Appointment

Performance Bonus to be paid to Mr. KVS Manian is in accordance with the regulations/ guidelines issued by the RBI from time to time.

Variable Pay comprising of Cash and Non-cash Components at the end of each financial year, payable to Mr. K.V.S. Manian, shall be determined by Nomination, Remuneration, Ethics and Compensation Committee, Board of Directors of the Bank and shall be subject to approval of Reserve Bank of India.

The RBI vide its letter no DoR.GOV.No.2342/08.38.001/2024-25 dated July 22, 2024, approved the appointment of Mr. KVS Manian as the Managing Director & CEO (KMP) of the Bank under Section 35B of the Banking Regulation Act, 2013 for a period of 3 (three) years, with effect from September 23, 2024.

The NRC has determined that Mr. Manian is a fit and proper person to be appointed as a Director of the Bank, as per the norms prescribed by the Reserve Bank of India (the "RBI"). During his tenure, Mr. KVS Manian shall be liable to retire by rotation, in terms of the provisions of the Section 152(6) of the Companies Act, 2013 (the "Act").

The Bank has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Ms. KVS Manian for the office of Director.

Mr. KVS Manian is not disqualified from being appointed as a Director, in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Banking Regulation Act, 1949 and the Guidelines issued by the RBI, in this regard, from time to time.

Pursuant to the recommendation of the NRC, the Board at its meeting held on August 6, 2024, considered and recommended the appointment of Mr. KVS Manian to the shareholders of the Bank, as a Director and Managing Director & CEO (KMP) of the Bank and the terms and conditions relating to the said appointment, including remuneration by way of salary, allowance and perquisites payable

to Mr. KVS Manian as the MD & CEO (KMP) of the Bank, more particularly set out in Item no 11 of this Notice, subject to the Members of the Bank.

Mr. KVS Manian has the requisite qualification, skills, experience and expertise in specific functional areas, which are beneficial to the Bank. The brief profile of Mr. KVS Manian, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, and details of his remuneration last drawn, have been provided after this Notice.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. KVS Manian under Section 190 of the Act.

As on March 31, 2024, Mr. KVS Manian does not hold any equity shares of the Bank. Mr. KVS Manian is not related to any other Directors or Key Managerial Personnel of the Bank.

The Board recommends the Ordinary Resolution, as set out in Item No. 11 of this Notice, for the approval of the Members of the Bank.

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 passing of the Ordinary Resolution, as set out in Item No. 11 of this Notice.

By Order of the Board of Directors

Sd/-

Samir P Rajdev

Company Secretary

Membership No. A17849

Aluva, August 6, 2024

Details of Directors seeking appointment/ re-appointment and/or fixation of remuneration through Annual General Meeting vide Notice dated August 6, 2024.

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

Name of the Director	Ms. Shalini Warriar	Mr. Harsh Dugar	Mr. A. P. Hota	Mr. K V S Manian
Date of Birth	07.06.1966	12.12.1972	04.08.1956	05.10.1961
Age	58 years	52 years	68 years	62 years
DIN	08257526	00832748	02593219	00031794
Nationality	Indian	Indian	Indian	Indian
Qualification(s)	B.com and CA	Cost and Work Accountant (CWA) and Chartered Financial Analyst (CFA)	M.A (English Literature), CAIIB	Electrical Engineer, Postgraduate in Financial Management and Cost and Works Accountant
Experience	She has over 31 years of banking experience. Prior to joining Federal Bank, she worked with Standard Chartered Bank, a leading multinational Bank. There, multiple disciplines were handled by her, across various geographies that included India, Brunei, Indonesia, Singapore and United Arab Emirates. She is also a director on the Board of Ageas Federal Life Insurance Company Limited. Details of experience is given in Annexure B	Mr. Harsh 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. Prior to elevation as Executive Director, Harsh Dugar was the Group President & Country Head of Wholesale Banking. He was responsible for Corporate Banking, Capital Markets operations, Institutional Banking, Commercial Banking, Agri, Micro, Rural Banking, Government Business and Commercial Vehicles/ Construction Equipment across the country. He is currently Nominee Director of Federal Bank w.e.f. May 1, 2024.	Mr. A. P. Hota has banking & technology experience of over 25 years across Technology and Payment Systems. He has been the MD & CEO of the National Payments Corporation of India over a period of 8 years (from 2009-2017). He also has experience of working in the Boards of Vijaya Bank and Andhra Bank in the past as RBI Nominee Director. Currently, he is also Director on the Board of Protean e-Gov Technologies Limited, Nearby Technologies Private Limited, Scoreme Solutions Pvt Ltd., NSE Clearing Ltd and RBI Innovation Hub	Mr. KVS Manian was the Joint Managing Director of Kotak Mahindra Bank Limited till April 30, 2024, spearheading Corporate, Banking, Commercial banking, Private Banking and Asset Reconstruction business and was responsible for building a high quality integrated and profitable franchise across these businesses. He has also been instrumental in upgrading the technology in these businesses and in building strong transaction banking capabilities. Prior to this assignment he was the Head of the Consumer 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 in the Investment Banking area.
Nature of expertise in specific functional areas	Details of expertise in specific functional areas as per Annexure B	Banking, Finance and SSI	Banking, Governance, Compliance, Information Technology, Payment and Settlement system, Finance, Management, Credit and Investment.	Business Management, Finance, Accountancy, Information Technology, Banking, Payment and settlement system.
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.	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	21 out of 21	18 out of 21*	21 out of 21	_#
Directorships in other companies / Positions in other entities	Ageas Federal Life Insurance Company Limited	Fedbank Financial Services Limited	Independent Director of Protean e-Gov Technologies Limited, Nearby Technologies Private Limited, RBI Innovation Hub, Scoreme Solutions Pvt Ltd and Public Interest Director & Chairman of NSE Clearing Limited	-
Memberships/ chairmanships of Committees of the Boards of other Companies	<u>Ageas Federal Life Insurance Company Limited</u> Nomination & Remuneration Committee	Nil	Protean e-Gov Technologies Limited Chairman of Audit Committee. Member of Risk Management Committee and Technology Committee. Nearby Technologies Private Limited Chairman of Business Strategy Committee. Member of Customer Service & Grievance Redressal Committee and Audit Committee. Reserve Bank Innovation Hub Member of Audit Committee NSE Clearing Limited Chairman of Risk Management Committee. Member of Regulatory Oversight Committee, Standing Committee on Technology, Audit Committee and Nomination & Remuneration Committee	-
Directorship held in other listed Companies	Nil	Fedbank Financial Services Limited	Protean e-Gov Technologies Limited	-
Memberships in the Committees of Board of other listed Companies	Nil	Nil	Protean e-Gov Technologies Limited Chairman of Audit Committee. Member of Risk Management Committee and Technology Committee.	-
Listed entities from which the Director resigned in the past three years	Nil	Nil	Nil	Kotak Mahindra Bank - Joint Managing Director
Membership and Chairmanship in the Committees of the Board of the Bank	Member <ul style="list-style-type: none"> • Customer Service, Marketing Strategy and Digital Banking Committee • Information Technology and Operations Committee 	Member <ul style="list-style-type: none"> • Credit Investment & Raising Capital Committee • Stakeholders Relationship Committee • Special Committee of the Board for 	Chairman <ul style="list-style-type: none"> • Stakeholders Relationship Committee. • Information Technology & Operations Committee. Member <ul style="list-style-type: none"> • Nomination, Remuneration, Ethics and Compensation Committee. 	Nil

	<ul style="list-style-type: none"> Corporate Social Responsibility Committee 	<p>monitoring and follow up of cases of Frauds</p> <ul style="list-style-type: none"> Corporate Social Responsibility 		
Number of equity shares held in The Federal Bank Ltd (including as beneficial owner)	875000	535000	Nil	-
Terms and conditions of Appointment along with details of remuneration sought to be paid	As per the terms of appointment, she is liable to retire by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible offers himself for reappointment. She is entitled to receive remuneration as approved by the Members in their meeting	As per the terms of appointment, he is liable to retire by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible offers himself for reappointment. He is entitled to receive remuneration as approved by the Members in their meeting	Mr. A P Hota has been appointed as the Part Time Chairman of the Bank with effect from June 29, 2023, till January 14, 2026, vide RBI letter DoR.GOV.No.1676/08.38.00 1/ 2023-24 dated June 26, 2023, at a fixed remuneration of Rs. 25,00,000 per annum in addition to sitting fees and meeting of expenses for attending Board and Committee Meetings.	As per the terms of appointment, he is liable to retire by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible offers himself for reappointment. He is entitled to receive remuneration that would be approved by the Members in their meeting.
Remuneration last drawn	During the Financial Year 2023-24, an aggregate amount of Rs. 163.48 lakhs were paid towards remuneration.	During the Financial Year 2023-24, an aggregate amount of Rs. 119.76 lakhs were paid towards remuneration.	During FY 2023-24, Mr. A P Hota was paid Rs. 28.55 lakhs as Sitting Fees. In addition to above, Fixed Remuneration of Rs. 20 lakhs were paid for FY 2022-23 and Rs. 18.89 lakhs were paid as honorarium for FY 2023-24.	- #
Date of first appointment on the Board	January 15, 2020	June 23, 2023	January 15, 2018	-#
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, Ms. Shalini Warriar has relevant skills, experience, and expertise in the areas of Banking, Economics, Governance, Compliance, Information Technology, Payment and Settlement system, Finance, Accountancy, Management, Credit, Retail lending, Wealth Management, SME banking and Investment	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, Finance and SSI.	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. A P Hota has relevant skills, experience, and expertise in the areas of Banking, Governance, Compliance, Information Technology, Payment and Settlement system, Finance, Management, Credit and Investment.	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. K V S Manian has relevant skills, experience, and expertise in the areas of Business Management, Finance, Accountancy, Information Technology, Banking, Payment and settlement system.

* Harsh Dugar was appointed as Executive Director w.e.f. 23.06.2023

Mr. K V S Manian will be appointed as new MD & CEO of the Bank w.e.f. 23.09.2024

Annexure B

Brief profile of Directors seeking appointment/re-appointment through Annual General Meeting vide Notice dated August 6, 2024

A. Shalini Warriar

Ms. Shalini Warriar was appointed as Executive Director of Federal Bank with effect from 15 January 2020. She joined the Bank on 2nd November 2015 as the Chief Operating Officer, with her primary responsibility being operational excellence, coupled with digital innovation. In May 2019, she took on the additional responsibility of Business Head of Retail Banking Products. Her current role is that of Business Head – Retail for Federal Bank, with primary responsibility to drive the Retail Banking agenda of the Bank forward. This, inter alia, covers responsibility over the Bank's Digital Banking agenda and FinTech partnerships.

Ms. Shalini Warriar is a member of the Institute of Chartered Accountants of India and stood first at all India level in 1989. She is also a Certified Associate of Indian Institute of Bankers.

Ms. Warriar has nearly 3 decades of banking experience. Prior to joining Federal Bank, she worked with Standard Chartered Bank, a leading multinational Bank. She handled multiple disciplines there, across various geographies that included India, Brunei, Indonesia, Singapore and United Arab Emirates.

In her current role, she leads the Bank's initiatives designed to enhance market presence in the Retail Banking area. She is responsible for formulating the Bank's future direction and partner with the Board and the Top Management team to drive strategic initiatives designed to enhance shareholder value. She is also a nominee Director on the Board of the Bank's associate, Ageas Federal Life Insurance Company Limited.

She is a well-known banking personality and has represented the Bank at various fintech and technology platforms in India and abroad.

B. Harsh Dugar

Mr Harsh Dugar is the Executive Director at The Federal Bank Ltd. He joined Federal Bank in 2016, after completing 20 years in Corporate Banking, HDFC Bank. Harsh Dugar been serving as the Group President and Country Head – Wholesale banking of the Bank since April 2021. He had joined the Bank in 2016 as the Country Head for Corporate and Institutional Banking.

Mr. Dugar brings along a significantly rich expertise 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. He holds a bachelor's degree with Honours in Accounting & Finance from the University of Calcutta as a University Topper. He is a qualified CWA with All India Rank holding and holds a Gold Medal in CFA along with an All-India Rank. He was also a part time faculty with ICFAI Business School, Kolkata during his initial career.

C. Mr. A P Hota

Mr. A P Hota Independent Director is appointed as the Part Time Chairman of the Bank and took charge with effect from June 29, 2023, till January 14, 2026, consequent to retirement of Mr. C Balagopal upon completion of his tenure of 8 years on the Board of the Bank. Mr. A. P. Hota has banking experience of over 27 years in Reserve Bank (mostly in technology and payment systems) from 1982 – 2009. While at Reserve Bank of India, he served as Nominee Director to the Board of Vijaya Bank and subsequently Andhra Bank. He was the architect of NPCI and served as its Managing Director (MD) and Chief Executive Officer (CEO) between 2009- 2017. He completed his master's degree in literature from Sambalpur University and is an Honorary Fellow of the Indian

Institute of Banking and Finance. Mr. A P Hota was appointed as Independent Director of The Federal Bank Limited w.e.f. January 15, 2018.

D. Mr. Krishnan Venkat Subramanian

Krishnan Venkat Subramanian was the Joint Managing Director of Kotak Mahindra Bank Limited till April 30, 2024, spearheading Corporate, Banking, Commercial banking, Private Banking and Asset Reconstruction business and was responsible for building a high quality integrated and profitable franchise across these businesses. He has also been instrumental in upgrading the technology in these businesses and in building strong transaction banking capabilities. He also oversees the Investment banking and Institutional Equities business. The Investment Banking, Institutional Equities and Private Banking businesses continue to maintain and improve their leadership positions in the industry. Prior to this assignment he was the Head of the Consumer 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 in the Investment Banking area.

He is an electrical engineer from Indian Institute of Technology (BHU) - Varanasi, Postgraduate in Financial Management from Jamnalal Bajaj Institute of Management Studies Mumbai and a Cost and Works Accountant.