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CIN : L85110KA1924PLC001128

## **NOTICE OF POSTAL BALLOT**

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended]

Dear Member(s),

NOTICE is hereby given pursuant to provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), as amended, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") and in accordance with the guidelines prescribed by Ministry of Corporate Affairs ("MCA") vide its General Circular No. 10/2022 and 11/2022 dated December 28, 2022 and all the connected circulars mentioned therein read with SEBI Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, to transact the special businesses through Postal Ballot through electronic means ("**remote e-voting**") only, as set out below.

Members desiring to exercise their vote through e-voting are requested to carefully read the instructions indicated in this Notice of Postal Ballot (hereinafter referred to as "**Notice**") and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by e-voting not later than 5.00 p.m. (IST) **on Thursday, March 30, 2023**. The e-voting facility will be disabled by CDSL immediately thereafter.

An Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 and the relevant information required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 setting out all material facts relating to the resolution mentioned in this Notice of Postal Ballot is annexed hereto.

### **RESOLUTIONS:**

**Item No. 1: Appointment of Mr. Sekhar Rao (DIN: 06830595) as Whole Time Director of the Bank, designated as Executive Director.**

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**.

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 196 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Section 35B and other relevant 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, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association ("Articles") of Karnataka Bank Limited (the "Bank") and

pursuant to the recommendation made by the Nomination and Remuneration Committee (the "Committee") and approval of Board of Directors of the Bank (the "Board"), and in terms of the approval granted by RBI under Section 35B of the Banking Regulation Act, 1949, **Mr. Sekhar Rao (DIN: 06830595)** who was appointed as an Additional Director by the Board of Directors of the Bank in terms of Section 161(1) of the Act and Articles of Association of the Bank to take up the role of Executive Director with effect from February 01, 2023, and who has submitted a written notice pursuant to Section 160 of the Companies Act, 2013 of his candidature for the office of Executive Director, be and is hereby appointed as Wholetime Director of the Bank designated as Executive Director for a period of 3 (three) years, i.e., with effect from February 01, 2023 up to January 31, 2026 (both dates inclusive) in accordance with the approval of RBI and THAT **Mr. Sekhar Rao** shall not be liable to retire by rotation in terms of the relevant provisions of the Act and the Articles of the Bank.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196 and other applicable provisions, if any, of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Section 35B and other relevant provisions, if any, of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by RBI, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of the Bank and pursuant to the recommendation made by the Committee and approval of the Board and as per approval of the RBI, the approval of the members of the Bank be and is hereby accorded for payment of remuneration to **Mr. Sekhar Rao**, as the Whole Time Director of the Bank designated as Executive Director, to be paid by way of Fixed pay, allowances, perquisites and variable pay with effect from **February 01, 2023**, as more particularly mentioned herein below subject to such modifications/ changes, if any, as RBI may direct from time to time:

Sl. No.	Particulars	Amount (Rs.)(per annum)
<b>PART-A: FIXED PAY</b>		
<b>1.</b>	<b>Salary (Basic)</b>	46,20,000.00
<b>2.</b>	<b>Dearness Allowance</b>	9,24,000.00
<b>3.</b>	<b>Retiral/Superannuation benefits:</b>	
(i)	Provident Fund (12% of the Basic Pay)	5,54,400.00
(ii)	Gratuity (Gratuity is calculated for every completed year of service or part thereof in excess of six months at the rate of 15 days basic based on the last drawn basic, without the restriction of minimum service required subject to approval of the RBI)	2,22,115.00
(iii)	Pension	NIL
<b>4.</b>	<b>Leave Fare Concession</b>	Highest class by whichever mode of travel within the country once a year for self and family including dependent children
<b>5.</b>	<b>Other Fixed Allowances:</b>	
(i)	Entertainment Allowance (including club memberships, if any) on declaration basis	50,000.00
(ii)	Medical benefits (Reimbursement upto Rs.35,000/- p.a. for self and family on declaration basis)	35,000.00
<b>6.</b>	<b>Perquisites:</b>	
(i)	House Rent Allowance (Free furnished residential accommodation. Proper upkeep and security arrangement to the residential accommodation to be provided by the Bank. Till the bank arranges to provide the residential accommodation to the Executive Director, House Rent Allowance @ 15% of Basic Pay be given).	6,93,000.00

(ii)	Conveyance Allowance (Free use of Bank's Car for official purpose (journeys from residence to office and vice versa to be treated as duty runs). For personal use Rs.250/- per month to be recovered.	39,600.00
(iii)	Driver's Salary (Driver will be a full-time employee of the Bank and his salary is as per the Bipartite settlement agreed with the IBA and Bank does not propose to reimburse driver salary to the ED, hence it is not accounted here. No other monetary benefits will be provided to him for running the car)	NIL
(iv)	Club Memberships	Subsumed in Entertainment allowance
(v)	Reimbursement of Medical Expenses	Reimbursement of actual expenses incurred including hospitalization in full for self and spouse and to the extent of 50% for his dependent children
(vi)	<b>Any other perquisites</b>	
(a)	Insurance Cover (Personal accident insurance cover upto Rs.20,00,000)	2,000.00
(b)	Telephone (Telephone facility at ED's residence at Bank's Cost and (including cell phone and internet/data charges))	60,000.00
(c)	Bonus & sitting fees	NIL
(d)	Travelling and Halting allowance	Reimbursed at actuals and Bank does not reimburse any fixed amount p.a. as part of compensation, and therefore it is difficult to quantify in the form of value of perquisites
(vii)	<b>Leave :</b>	
(a)	Casual Leave	As applicable to the Officers of the Bank.
(b)	Privilege Leave	As applicable to the Officers of the Bank encashable at the time of demission of office upto the limit as applicable to the Officers of the Bank.
(c)	Sick Leave	As applicable to the Officers of the Bank.
	<b>Total Fixed Pay (including perquisites)</b>	<b>72,00,115.00</b>
<b>PART-B: TARGET VARIABLE PAY</b>		
For FY / Performance Period: FY 2022-23 onwards (from the date of assuming charge)		
	<b>Cash Component</b>	
	Upfront Payment	Rs.36 Lakhs
	Deferred Payment	Rs.36 Lakhs
	Total Cash Component	Up to Rs.72 Lakhs
	Vesting period (in years)	3 Years
	Deferral arrangement (i) First Year (ii) Second Year (iii) Third Year	Rs.10.80 Lakhs Rs.10.80 Lakhs Rs.14.40 Lakhs

	<b>Non-cash Components (Share-linked instruments)</b>	
	Number of shares/ Share linked instruments	Number of Options/Share linked instruments cannot be determined at present.
	Monetary value Deferral (with %) Vesting Schedule details (on completion of 1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> year from the date of grant)	Up to Rs.72 Lakhs Up to Rs.72 Lakhs (100%) 30:30:40
	Total monetary value of non-cash component	Up to Rs.72 Lakhs
	Total monetary value of Variable Pay (Cash and non-cash components)	Up to Rs.144 Lakhs
	<b>Total Target Remuneration (Fixed Pay + Target Variable Pay)</b>	<b>Up to Rs.216 Lakhs</b>

**RESOLVED FURTHER THAT** the approval of the members of the Bank be and is hereby accorded to the Committee and/ or the Board to decide on quantum of variable pay on an annual basis to be paid to **Mr. Sekhar Rao (DIN: 06830595)**, as the Executive Director of the Bank, which shall be, based on his performance linked to quantitative and qualitative metrics, up to 200% of the fixed pay of the respective financial year, in accordance with Reserve Bank of India "Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff" dated November 4, 2019 and the Compensation Policy of the Bank and subject to the prior approval of RBI in terms of Section 35B of the Banking Regulation Act, 1949 for each concerned financial year.

**RESOLVED FURTHER THAT** the Board is hereby authorized to approve/modify/change the fixed pay, allowances, perquisites and variable pay in such manner/form within the overall remuneration subject to the approval of Reserve Bank of India, without having to seek any further consent or approval of the Members of the Bank.

**RESOLVED FURTHER THAT** the Board/Managing Director & CEO/Company Secretary/any Officer of the Bank duly authorized by the Board be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution."

## **Item No. 2: Approval for "Karnataka Bank Employees Stock Option Scheme, 2023"**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory amendment thereto or re-enactment thereof), the Banking Regulation Act 1949, Regulation 6 and other applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ["SEBI (SBEB & SE) Regulations, 2021"] if any, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations"], applicable provisions of the RBI guidelines RBI/2019-20/89 DOR.Appt.BC.No.23/29.67.001/2019-20 dated November 4, 2019 read with RBI circular No. DOR.GOV.REC.44/29.67.001/2021-22 dated August 30, 2021, and any other applicable circulars issued by Reserve Bank of India in this regard, as amended from time to time and relevant provisions of the Memorandum of Association and Articles of Association of the Karnataka Bank Limited (the "Bank") and any other applicable and prevailing Statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the

appropriate regulatory authority(ies)/institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the approval of the members of the Bank be and is hereby accorded for approval of Karnataka Bank Employees' Stock Option Scheme - 2023 ("**the Scheme/ESOS 2023**") and the Board of Directors (hereinafter referred to as the "**Board of Directors**") which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer, issue and allot under the Scheme, in one or more tranches, not exceeding 15,00,000 (Fifteen Lakh) Employee Stock Options ("**Options**") (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Bank as may be applicable from time to time) to or for the benefit of eligible employees as per the Scheme at such price as defined under **ESOS-2023 scheme** exercisable into not more than 15,00,000 (Fifteen Lakh) Equity Shares ("**Shares**") of face value of Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Bank as may be applicable from time to time) on such terms and Conditions in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be implemented and administered by the Nomination and Remuneration Committee ("**Committee**") of the Bank who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations and applicable RBI Guidelines for the purpose of implementation, administration and superintendence of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment and will follow cash mechanism.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of equity shares as may be required upon exercise of options from time to time in pursuance of scheme and that equity shares so issued and allotted subject to the provisions of Memorandum and Articles of Association of the Bank shall rank *pari-passu* in all respects with the existing fully paid up equity shares of the Bank including dividend, if any, during year of allotment of shares pursuant to exercise of options vested in the employees.

**RESOLVED FURTHER THAT** the Bank shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorized to do for the purpose of giving effect to this resolution.”

By order of the Board of Directors

Registered Office:  
Mahaveera Circle  
Kankanady, Mangaluru-575002  
Karnataka  
Date: February 20, 2023

Mahabaleshwara M S  
Managing Director & CEO

## **Notes:**

1. The relevant explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (**"the Act"**), Secretarial Standard on General Meetings (SS-2), wherever applicable, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**"SEBI Listing Regulations"**) wherever applicable, setting out the material facts and reasons, in respect of item nos. 1 to 2 of this postal ballot notice, is annexed herewith
2. Pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, Bank has an option for the above-mentioned resolutions, to seek the approval of the Members through e-voting, instead of getting the same passed at a General Meeting. Accordingly, approval of the members is sought for the resolution contained in this Notice through e-voting.
3. The Board has appointed Mr. Pramod S M, Partner, M/s. BMP & Co. LLP, Company Secretary in Practice, Bengaluru, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner as per the provisions of the law/act and Mr. Biswajit Ghosh, Partner, M/s. BMP & Co. LLP, Company Secretary in Practice, Bengaluru, as the Alternate Scrutinizer.
4. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Member/Beneficial Owner (in case of electronic shareholding) as at close of business hours on the cut-off date i.e., **Friday, February 24, 2023 ("Cut-off Date")**. Members whose names appear on the Register of Members/ list of Beneficial Owners as on cut-off date will be considered for the purpose of e-voting. A person who is not a Member on the cut-off date should treat this notice for information purpose only.
5. As per the extant provisions of the Act, read with Rules made thereunder and General Circular nos. 10/2022 and 11/2022 dated December 28, 2022 and all the connected circulars mentioned therein issued by the Ministry of Corporate Affairs read with SEBI Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, the Postal Ballot Notice is being sent only by e-mail to those Members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on **Friday, February 24, 2023**. The hard copy of this notice along with postal ballot forms and pre-paid business envelope will not be sent to the members. Accordingly, the communication of the assent or dissent of the members would take place through e-voting only, which may please be noted.
6. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of SEBI LODR Regulations, the Bank has provided the facility to all the Members to exercise their votes electronically and for this purpose, the Bank has engaged Central Depository Services (India) Limited ("CDSL") as the authorized agency for facilitating voting through electronic means. The procedure for e-voting is explained under the Remote E-voting process provided with this Notice.
7. Members may please note that the Notice is being hosted on our Bank's website at [www.karnatakabank.com](http://www.karnatakabank.com) under Investor Portal Section and also on the websites of the Stock Exchanges i.e. BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited (NSE) at [www.nseindia.com](http://www.nseindia.com) The relevant details are also hosted on the website of the e-voting service provider viz. CDSL at [www.cdslindia.com](http://www.cdslindia.com)
8. Members who have not registered their e-mail addresses are requested to register the same with the Depository through their Depository Participant(s) in respect of shares held in electronic form and in respect of shares held in physical form, by writing to the Bank's Registrar & Share Transfer Agent, Integrated Registry Management Services Pvt. Ltd., #30, Ramana Residency, 4th Cross, Sampige Road, Malleshwaram, Bengaluru-560003 (Tel no. 080-23460815/6/7) email id: [irg@integratedindia.in](mailto:irg@integratedindia.in)
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile/ phone numbers, PAN, mandates, nominations and bank details, etc., to their DPs in

case shares are held by them in electronic form and to Integrated Registry Management Services Private Limited, the Registrar & Share Transfer Agent ("R&TA") of the Bank, in case shares are held by them in physical form.

10. The e-voting period commences from 9.00 AM. (IST) on **March 01, 2023** and ends at 5.00 PM (IST) on **March 30, 2023**.
11. Members desiring to exercise their votes should cast their votes during this period, to be eligible for being considered. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall forthwith be disabled by CDSL upon expiry of the aforesaid period and voting shall not be allowed beyond the said date and time.
12. A Member cannot exercise his vote by proxy on Postal Ballot. Further, in case of joint holders, a member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote.
13. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [investor.grievance@ktkbank.com](mailto:investor.grievance@ktkbank.com)
14. Members desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes given carefully in this Postal Ballot Notice.
15. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the e-voting process will be announced by the Chairman or Company Secretary & Compliance Officer of the Bank duly authorised, on or before **Saturday, April 01, 2023** and will also be displayed on the website of the Bank, besides being communicated to the Stock Exchanges viz. BSE and NSE, and Depositories. The Scrutinizer's decision on the validity of e-voting will be final.
16. Resolutions passed by the members through postal ballot are deemed to have been passed on the last date of voting i.e., **March 30, 2023** as if they have been passed at a General Meeting of the members.



**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

**Item No. 1: Appointment of Mr. Sekhar Rao (DIN: 06830595) as Wholetime Director of the Bank designated as Executive Director.**

The Board of Directors based on the due diligence carried out and recommendation of by the NRC considered the candidature of **Mr. Sekhar Rao (DIN: 06830595)** for the post of Executive Director and resolved to submit his candidature to RBI seeking their approval for the appointment. In this connection, RBI, vide its letter dated 22.12.2022 granted its approval for the appointment of Mr. Sekhar Rao as the Executive Director of the Bank, along with the remuneration payable to him, for a period of three (3) years with effect from the date of date of taking charge. Thereafter, the Board at its meeting dated 13.01.2023 has appointed Mr. Sekhar Rao as an Additional Director to take up the position of Executive Director. Mr. Sekhar Rao has assumed charge as the Executive Director on 01.02.2023.

Pursuant to the provisions of Section 152 of the Act and relevant provisions of the Articles of Association (the "**Articles**") of the Bank, Mr. Sekhar Rao shall not be liable to retire by rotation, during his tenure as Executive Director. The Bank has received from him all statutory disclosures/declarations including, (i) consent in writing in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), to act as a director (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act. Further, Bank has also received from him a notice under Section 160 of the Companies Act, 2013 signifying his intention as a candidate for the office of Executive Director of the Bank. A copy of the notice is available on our website viz., [www.karnatakabank.com](http://www.karnatakabank.com)

In the opinion of the Board, he fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Companies Act, 2013 and the relevant Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), the Banking Regulation Act, 1949 and other guidelines issued by the RBI, from time to time. Mr. Sekhar Rao has the requisite qualification, skills, experience and expertise in specific matters in terms of section 10A and 10B of the Banking Regulation Act, 1949, which are expected to bring value addition to the Bank.

**Additional information in terms of Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and the Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India on the Director seeking appointment and/or for whom the approval for payment of remuneration is being sought for, as set out in this Postal Ballot Notice:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Information disclosed</b>
1.	Name	Sekhar Rao
2.	DIN	06830595
3.	Age	54 Years
4.	Educational Qualification	BE(Chemical) and MBA (Marketing)
5.	Skills and capabilities required for the role in terms of Section 10A(2) of Banking Regulation Act, 1949. The manner in which the proposed person meets such requirements.	Banking, Finance, IT, Payment & Settlement and Business Management

6.	Date of first appointment on Board	01.02.2023 i.e., from the date of taking charge.
7.	Brief Resume including Experience	<p>Mr. Sekhar Rao has 29+ years of Banking &amp; payment &amp; settlement experience across Retail Banking, Products, Strategy &amp; Operations in senior management/CXO roles reporting to MD &amp; CEO and Board Committees. He has experience in:</p> <ul style="list-style-type: none"> <li>➤ Managing large network of Branches &amp; Business Units with P&amp;L responsibility</li> <li>➤ Setting up of new business verticals, distribution channels, network expansion (branches) and dealing with regulators.</li> <li>➤ Managing the Digital/Alternate Channels.</li> <li>➤ Setting up and managing Centralized operation units and Technology teams</li> <li>➤ Consulting for projects in business strategy and banking operation.</li> <li>➤ Setting up and scaling a Fintech start-up.</li> </ul> <p>He has 19+ years of BFSI experience in different capacities in other Banks and about 2+ years as Co-founder and Director of Savvy India, (fintech).</p>
8.	Terms and Conditions of Appointment	Appointed as an Additional Director to take up the role of Executive Director w.e.f. 01.02.2023 for a period of three years not liable to retire by rotation. The terms of appointment are explained in detail in Resolution No.1 and explanatory statement on the resolution.
9.	Remuneration details	The proposed remuneration structure is provided in detail as part of the text of the resolution.
10.	Shareholding in the Bank	Directly Held: Nil On beneficial ownership basis: Nil
11.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Bank	Not related to any other Directors, Manager and other Key Managerial Personnel of the Bank.
12.	Number of Board meetings attended last year.	Not applicable.
13.	Other Directorships, Membership/ Chairmanship of Committees of other Boards.	Nil
14.	Details of membership/ chairmanship in the Committees of the Board of the Bank.	Being a whole time director, the Board may desire his membership/chairmanship in the Committees of the Board from time to time, subject to eligibility/limits prescribed in the applicable laws.
15.	Nature of Expertise	Banking and Finance
16.	Listed entities from which the director has resigned in the past three years:	NIL

**Other relevant voluntary disclosures:**

1.	Impact on Board Composition	Presently, the Board has 12 Directors including Mr. Sekhar Rao and the percentage of Independent Directors on the Board of the Bank will be 75% as against the minimum requirement of 33.33% (1/3 <sup>rd</sup> ) as per the extant listing regulations.
2.	Details of whole time positions held by the candidate in any other entity	Nil.
3.	<p>Comments on the proposed Remuneration structure covering <i>interalia</i> the following aspects:</p> <ul style="list-style-type: none"> <li>• Variable Component in the total remuneration structure.</li> <li>• Comparison of growth in profits/operations with the proposed remuneration</li> <li>• Comparison with median employee remuneration.</li> <li>• Trend of employee benefit expenses, employee head count vis-à-vis executive remuneration.</li> <li>• Comparison with increase in dividends paid.</li> <li>• Performance metrics for variable pay.</li> <li>• Claw Back provisions.</li> <li>• Remuneration from other group companies.</li> </ul>	<p>The proposed remuneration structure comprises of fixed and variable components and variable pay is up to 200% of fixed pay, which will be payable only after evaluation of performance of the Executive Director by the NRC/Board and will be paid only after prior permission of RBI. Further, Variable pay has deferral arrangements up to 3 years and is also subject to <i>Malus</i> and <i>Claw back</i> arrangements as per Bank's Compensation Policy. The Compensation Structure is as per the extant RBI guidelines on compensation to wholetime Directors. Detailed remuneration structure is furnished as part of the text of the Resolution.</p> <p>The position is newly created and hence, comparison of growth in profits/ operations, dividend paid, trend of employee expenses etc., vis-à-vis proposed remuneration is not made. However, the proposed remuneration is approved by RBI and also well within the limits as per Companies Act, 2013.</p> <p>The median employee remuneration for the previous FY 2021-22 was Rs.0.08 crore. Considering the maximum level of variable pay, the total remuneration of the Executive Director will be Rs. 2.16 crore which is 27.11 times of the median employee remuneration. If only fixed remuneration is considered, the same stands at 9.04 times of median employee remuneration.</p> <p>Performance Metrics for Variable Pay are defined in the Compensation Policy of the Bank comprising of both Quantitative (60%) and Qualitative (40%) metrics.</p> <p>As per the Bank's present Policy, quantitative metrics cover performance parameters such as :</p> <ol style="list-style-type: none"> <li>1. Incremental Average Credit and Credit Equivalent.</li> <li>2. Incremental Average CASA.</li> <li>3. Incremental Operating Profit.</li> <li>4. Gross NPA (GNPA) (before Technical Write Off)</li> <li>5. Incremental Net Profit</li> <li>6. Return on Assets (RoA)</li> </ol>

	<p>7. Cost to Income Ratio (CTIR)</p> <p>8. Return on Equity (RoE)</p> <p>9. Provision Coverage Ratio (excluding technically written-off) (PCR)</p> <p>10. Parameters in comparison with the industry level growth.</p> <p>11. Parameters in comparison with the peer level growth.</p> <p>As per the Bank's present Policy, qualitative metrics include areas such as the overall strategic initiatives undertaken, brand building, clarity in vision, effective communication of vision to the employees, HR initiatives including succession planning and overall industrial relations, overall value addition to stakeholders' interest, Bank's performance relative to the peer group, adherence to the RBI Compensation policy, monetary penalty imposed by the RBI, if any, Number/Amount of Frauds, Improvement in Bank's External rating, Improvement in Risk rating assigned by the Regulator, PE Ratio, Market Capitalization compared with peers, Capital Augmentation etc.</p> <p>Further, variable pay slab is pre-defined in the Policy and the final score assigned based on quantitative and qualitative metrics is compared with the slab to arrive at the variable pay payable for the performance period.</p> <p>Though outer limit of variable pay is defined, within this, the actual Variable Pay for every performance period is granted after evaluation of performance by the NRC/Board and will be paid only after obtaining the approval of RBI each year.</p> <p>Further, the non-cash component of variable pay will be in the form of share linked benefits (which could either be in the form of ESOP, ESPS, SARs or such similar instruments) as permitted by RBI each year.</p> <p>The Executive Director is not entitled to any remuneration from the Bank's wholly owned subsidiary.</p>
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The NRC and Board of Directors recommend the resolution in relation to the appointment of Mr. Sekhar Rao as the Executive Director of the Bank and also the terms and conditions of his appointment as set out in **Item No. 1** of the notice for approval of the Members by way of an Ordinary Resolution by means of this postal ballot.

The resolution also authorizes NRC/Board to realign the remuneration set out in the notice within the overall pay subject to RBI's approval without requiring consent/approval of the members of the Bank.

Except Mr. Sekhar Rao or his relatives, none of the Directors or Key Managerial Personnel of the Bank and/ or their relatives are concerned or interested, financially or otherwise, in the resolution set out at **Item No. 1** of this notice.

**Item No. 2: Approval for “Karnataka Bank Employees Stock Option Scheme, 2023”**

Bank has recognized stock options as a tool for retention of employees and rewarding their performances. Stock options create a sense of ownership among the employees and provide an opportunity to them to contribute to the growth of the Bank and also act as performance linked rewards to the eligible employees. In this regard, the Board of Directors of the Bank proposes to offer stock options to the eligible employees including Whole-Time Directors. Accordingly, the Bank has formulated an Employee Stock Option Scheme called Karnataka Bank Employees’ Stock Option Scheme-2023 (**ESOS-2023**) which will be directly administered by the Bank.

Further, ESOS-2023 also caters to the requirements of the Circular DOR.Appt.BC.No.23/ 29.67. 001/2019-20 dated November 4, 2019 issued by Reserve Bank of India on the structure of remuneration payable to MD&CEOs/Whole Time Directors/Material Risk Takers and Other Control Function Staff etc. Therefore, to disburse variable pay in the form of share linked benefits to MD & CEOs/WTDs and MRTs, granting of stock options becomes necessary and accordingly your Bank proposes to introduce a new Employee Stock Option Scheme (ESOP) in order to comply with the aforesaid instructions specifically made applicable to MD&CEOs/WTDs/MRTs.

In terms of Regulation 6(1) of SEBI (SBEB & SE) Regulations and Section 62 and other applicable provisions, if any, of the Companies Act, 2013, applicable RBI Circulars, the issue of Equity Shares under an Employee Stock Options Scheme requires approval of the shareholders by way of a Special Resolution.

The main features and other details of the Scheme as per Regulation 6(2) of the SEBI (SBEB & SE) Regulations, are as under:

1.	Brief description of the scheme(s);	<p>The Scheme shall be called as Karnataka Bank Employees’ Stock Option Scheme-2023 (hereinafter referred as “the Scheme/ESOS 2023”).</p> <p>The objective of ESOS 2023 is to provide an incentive to attract, retain and reward employees of the Bank and to motivate such employees to contribute to the growth and profitability of the Bank.</p> <p>The Scheme is intended for granting share linked benefits in the form of stock options to the MD &amp; CEO, WTDs and MRTs etc., in compliance with the RBI circular DOR.Appt.BC.No. 23/29.67.001/2019-20 dated November 4, 2019 and also other eligible employees identified by the NRC.</p>
2.	The total number of options to be offered and granted;	The maximum number of options that may be granted in one or more tranches under ESOS 2023 shall not exceed 15,00,000 (Fifteen Lakh) Options, wherein each Option shall be convertible

		<p>into equal number of the Bank's equity shares of face value of Rs.10 each.</p> <p>If any Option granted under ESOS 2023, lapses or is forfeited or surrendered under any relevant provision, such Option shall be available for further grant under the Scheme unless otherwise determined by the Committee.</p> <p>Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these options shall stand adjusted in case of corporate action/s.</p>						
3.	<p>Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s);</p>	<p>Employee means:</p> <ol style="list-style-type: none"> <li>A Whole Time Director of the Company.</li> <li>Chief Executive Officer of the Company.</li> <li>Members of the staff of the Bank, exclusively working in India or outside India, who is designated as a "Material Risk Taker' or engaged in control functions such as financial and risk control, including internal audit ;</li> <li>Any other categories of Bank's staff not below the scale of Deputy General Manager or its equivalent, exclusively working in India or outside India, as may be identified by the NRC from time to time.</li> </ol> <p>But does not include:</p> <ol style="list-style-type: none"> <li>A Bank's staff who is a Promoter or a person belonging to the Promoter Group; or</li> <li>A Director who either himself or through his Relatives or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Shares of the Company; or</li> <li>the staff members under IBA pay scale.</li> </ol>						
4.	<p>Requirements of vesting and period of vesting;</p>	<p>Vesting period shall commence from the grant date and shall be minimum 1 (One) year from the Grant Date and the options granted under this Scheme shall vest in a graded manner over a period of 3 (Three) years at the discretion of and in the manner prescribed by the Committee.</p> <p>The Vesting schedule of Options shall be as follows:</p> <table border="1" data-bbox="627 1659 1490 1921"> <thead> <tr> <th data-bbox="627 1659 1015 1733">Time period of vesting</th> <th data-bbox="1015 1659 1490 1733">% of granted Options to be vested</th> </tr> </thead> <tbody> <tr> <td data-bbox="627 1733 1015 1830">On completion of 1st year from the grant date</td> <td data-bbox="1015 1733 1490 1830">30 % of the options granted</td> </tr> <tr> <td data-bbox="627 1830 1015 1921">On completion of 2nd year from the grant date</td> <td data-bbox="1015 1830 1490 1921">30 % of the options granted</td> </tr> </tbody> </table>	Time period of vesting	% of granted Options to be vested	On completion of 1st year from the grant date	30 % of the options granted	On completion of 2nd year from the grant date	30 % of the options granted
Time period of vesting	% of granted Options to be vested							
On completion of 1st year from the grant date	30 % of the options granted							
On completion of 2nd year from the grant date	30 % of the options granted							

		On completion of 3rd year from the grant date	40 % of the options granted
		The vesting would further be subject to continued employment in the Bank. The Committee is authorized to revise/modify the conditions of vesting.	
5.	Maximum period (subject to regulation 18(1) and 24(1) of SEBI (SBEB & SE) Regulations, as the case may be) within which the options shall be vested;	The Maximum period for vesting of Options shall be 3 (Three) years from the Grant Date.	
6.	Exercise price or Pricing Formula	Under this Scheme, the exercise price for Options will be market price on the date of grant as applicable for each grant as defined in the Scheme.	
7.	Exercise period and process of Exercise	<p>After vesting, Options can be exercised either wholly or in part, through cash mechanism within the exercise period which shall be a maximum of upto 3 (Three) years from the date of respective vesting. Upon successful exercise the Grantee will receive the resultant shares in accordance with the terms and conditions of the Scheme.</p> <p>The mode and manner of the exercise shall be communicated by the Bank to the Grantees individually or through a circular letter.</p>	
8.	The appraisal process for determining the eligibility of employees for the scheme(s);	<p>The Committee may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the grant of Options under the Scheme and the terms and conditions thereof.</p> <ul style="list-style-type: none"> <li>➤ Performance: Employee's performance during a financial year on the basis of the assigned KRAs/ parameters decided by the Board of Directors.</li> <li>➤ Performance of Bank: Performance of the Bank as per the Corporate Goal/ standards set by the Board of Directors.</li> <li>➤ Performance parameters/conditions stipulated in the Compensation Policy of the Bank as applicable to Whole time Directors/Material Risk Takers and control function staff.</li> <li>➤ Any other criteria as decided by the Board/Committee from time to time.</li> </ul> <p>The Employees satisfying the eligibility criteria on basis of exemplary/exceptional performance during the performance</p>	

		period shall be termed as eligible Employee, as defined in the Scheme.
9.	Maximum number of options to be offered and issued per employee and in aggregate, if any;	<p>Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee during any one FY shall not be equal to or exceed 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Bank at the time of Grant. The Committee may decide to Grant such number of Options equal to or exceeding 1% of the issued equity share capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.</p> <p>The maximum number of options that may be granted in aggregate in one or more tranches under ESOS 2023 shall not exceed 15,00,000 (Fifteen Lakh) Options, wherein each Option shall be convertible into equal number of equity shares of face value of Rs.10 each of the Bank.</p>
10.	Maximum quantum of benefits to be provided per employee under a scheme(s);	The maximum quantum of benefits that may be provided to any eligible Employee under the Scheme for each option will be the difference between the market price of Bank's Share on the Recognized Stock Exchanges as on the date of exercise of Options and the exercise price paid by the Employee.
11.	Whether the scheme(s) is to be implemented and administered directly by the company or through a trust;	<p>The Scheme shall be implemented through direct route by way of fresh allotment and will follow cash mechanism.</p> <p>The Scheme shall be implemented and administered by the Nomination and Remuneration Committee of the Bank.</p>
12.	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both;	The Scheme involves issue of new Shares of the Bank.
13.	The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;	Not applicable, since the Scheme is proposed to be implemented by direct route.
14.	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made	Not applicable, since the Scheme is proposed to be implemented by direct route.



	by the trust for the purposes of the scheme(s);	
15.	A statement to the effect that the company shall conform to the accounting policies specified in regulation 15;	The Bank shall comply with the requirements of applicable Accounting Standards. Necessary disclosures shall be made in the Director's Report in accordance with the provisions of Companies Act, 2013 and applicable SEBI Regulations.
16.	The method which the company shall use to value its options;	The Bank shall use fair value method as per Black-Scholes Model for valuation of Options or such other method as prescribed by the RBI from time to time.
17.	Statement with regard to Disclosure in Director's Report:	As the Bank is adopting fair value method, presently there is no requirement for disclosure in director's report.
18.	Period of lock-in for the shares allotted.	The Shares allotted to the Grantees upon exercise of Options may be put under lock-in for such period as per the discretion of the Committee.
19.	Terms & conditions for buyback, if any, of specified securities covered under these regulations.	<p>The Committee has the powers to determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Bank, and the applicable terms and conditions in accordance with the applicable laws.</p> <p>The Bank may opt for buy-back of Options granted under the Scheme any time during validity of the Scheme as per the conditions/procedure as prescribed in the Companies Act, 2013, SEBI Regulations or any other law as may be applicable from time to time.</p>

The Board of Directors of the Bank recommend the Special Resolution as set out at **Item No. 2** for approval by the members of the Bank.

None of the Directors, Key Managerial Personnel of the Bank, and any relatives of such Director, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of the options that may be granted under the Scheme.

ESOS-2023 is hosted on the website of the Bank under Investor Portal for reference of the members. Other documents referred to in the aforesaid resolutions are available for inspection at the Registered Office of the Bank and also through electronic means.

Registered Office:  
Mahaveera Circle  
Kankanady, Mangaluru-575002  
Karnataka  
Date: February 20, 2023

By order of the Board of Directors  
  
Mahabaleshwara M S  
Managing Director & CEO

## Remote E-Voting Instructions:

Pursuant to above said SEBI Circular, Login method for e-Voting for members holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>i) 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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi</p> <p>ii) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</p> <p>iii) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</a></p> <p>iv) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>i) If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the e-Voting period.</p> <p>ii) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https:// eservices.nsd.com</a> Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/ SecureWeb/IdeasDirectReg.jsp</a></p> <p>iii) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com">https://www. evoting.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the e-Voting period.</p>

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the e-Voting period.
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**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.**

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

Login type	Helpdesk details
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- Click on "Shareholders" module.
- Now enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company / RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).</li> </ul>

- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the The Karnataka Bank Ltd., on which you choose to vote.

11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. Additional Facility for Non-Individual Shareholders and Custodians –For Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) and on approval of the accounts they would be able to cast their vote
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. [investor.grievance@ktkbank.com](mailto:investor.grievance@ktkbank.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like 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 [irg@integratedindia.in](mailto:irg@integratedindia.in)
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 [irg@integratedindia.in](mailto:irg@integratedindia.in)

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or call on 022-23058542/43.

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