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Date: July 19, 2020

Dear Members,

At the outset, on behalf of the Board of Directors of the Bank, I would like to express sincere gratitude to all the members of the Bank for their continued patronage bestowed on Karnataka Bank.

The 96th Annual General Meeting was successfully held on July 17, 2020 through video conferencing (VC)(on account of special situation arising out of COVID19 pandemic)in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI and evidenced 376 members' participation. It was a historic e-AGM and I am overwhelmed by the active participation of the members.

The Annual General Meeting (AGM) commenced at 11.30am and ended at 1.40pm. There were 10 resolutions proposed before the members for approval through two methods of voting i.e. (i) **remote e-voting facility** (which opened on July 10, 2020 at 9.00 am and closed on July 16, 2020 at 5.00 pm) (ii) **e-voting facility at the time of conducting AGM** (which is also known as venue e-voting which opened at 11.30am and closed at around 1.40pm).

I am pleased to inform that all the ten resolutions were approved by the members with requisite majority. The summary of the e-voting results are as below:

Resolution No.	Resolution Description	Type of Resolution	% of e-votes cast in favour of the resolution
1	Adoption of Financial Statements along with Directors and Auditors' Report thereon for the financial year ended March 31, 2020.	Ordinary Res' n	99.65%
2	Appointment of Mr.P Jayarama Bhat as Director of the Bank.	Ordinary Res' n	98.80%
3	Appointment of Statutory Central Auditors and authorising Board/Committee of the Board for fixation of their remuneration.	Ordinary Res' n	99.51%
4	Appointment of Statutory Branch Auditors and authorising Board/Committee of the Board for fixation of their remuneration.	Ordinary Res' n	99.27%
5	Fixation of remuneration to Mr. P Jayarama Bhat, Non-Executive Chairman as approved by RBI.	Ordinary Res' n	99.39%
6	Reappointment of Mr. Mahabaleshwara M S as Managing Director & CEO and fixation of remuneration as approved by RBI.	Ordinary Res' n	99.20%
7	Appointment of Mr. B R Ashok as Non-Executive Director of the Bank	Ordinary Res' n	98.82%
8	Reappointment of Mr.Kesav Desai as Independent Director of the Bank	Special Res' n	99.58%
9	Reduction in Authorised Capital of the Bank from Rs. 800 crore to Rs. 600 crore. *	Ordinary Res' n	99.56%
10	Alteration of Article 3(a) of the Articles of Association of the Bank (AoA) as per Resolution no. 9 above.	Special Res' n	99.66%

* There is no impact on the paid-up capital of the Bank.

During the course of AGM, few members had registered themselves as “Speakers” and Q&A option was also kept open for all the members. Both speakers’ questions and also queries received through Q&A Option were duly noted and answered. A gist of such queries as covered by the BusinessLine Newspaper in its yesterday’s edition can be accessed by clicking the following link:

https://www.thehindubusinessline.com/money-and-banking/karnataka-bank-will-reduce-exposure-to-corporate-advances-md/article32113989.ece?utm_campaign=webwhatsapp_article_share

The MD& CEO’s speech made at the AGM was also published in many local and national newspapers in yesterday’s edition (i.e. 18th July 2020) and the same is also published on our Bank’s website and you can access the same at the following link:

<https://karnatakabank.com/sites/default/files/inline-images/KBL%20MD%20SPEECH%20new%20ENGLISH%20FINAL.jpg>

I once again express sincere gratitude to all you for casting your valuable votes and also participating in the AGM.

Do have a look at our social media handles (@karnatakabank) for knowing updates about the Bank.

Stay safe and be healthy.

With regards

Yours faithfully,

Mahabaleshwara M S
Managing Director & CEO

Please send your queries if any to investor.grievance@ktkbank.com only