

NOTICE OF POSTAL BALLOT

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

CSB BANK LIMITED

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Thrissur-680020, Kerala, India | **Tel**: +91 487 – 2333020 | **Fax**: +91 487 – 2338764
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NOTICE OF POSTAL BALLOT

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

E-VOTING COMMENCES ON	E-VOTING CONCLUDES ON
Wednesday, November 04, 2026 (09:00 A.M. IST)	Thursday, December 03, 2026 (05:00 P.M. IST)

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ("**Act"**) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules"**), as amended from time to time, Secretarial Standard-2 on General Meetings ("**SS-2**"), read with the General Circular Nos. 14/2020 dated April 8, 2020, 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 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (**"MCA"**) (hereinafter collectively referred to as **"MCA Circulars"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and any other relevant Acts, Rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) that the resolutions appended below is proposed to be passed as Ordinary Resolutions by the Members of CSB Bank Limited (the **"Bank"**) through Postal Ballot only, by voting through electronic means ("**Remote e-Voting"**) only.

The Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of the Act pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI Listing Regulations and (iii) MCA Circulars, the Bank has provided Remote e-Voting facility to its Members to enable them to cast their votes electronically. For this purpose, the Bank has engaged the services of National Securities Depository Limited **("NSDL")** as the agency to provide Remote e-Voting facility. The instructions for Remote e-Voting are appended to this Postal Ballot Notice.

The Postal Ballot Notice will also be placed on the website of the Bank at www.csb.bank.in, the e-Voting website of NSDL at www.evoting.nsdl.com and also shall be communicated to stock exchanges; BSE Limited (**"BSE"**) at www.bseindia.com and National Stock Exchange of India Limited (**"NSE"**) at www.nseindia.com, where the Bank's Equity Shares are listed and be made available on their respective websites.

The Board of Directors have appointed Mr. P.D Vincent, Practicing Company Secretary, Managing Partner, SVJS & Associates, Company Secretaries, Kochi, as Scrutinizer for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

The Postal Ballot Notice is being sent only by electronic mode, to those Members whose e-mail addresses are registered with the Bank/RTA/Depositories, in accordance with the aforesaid MCA and SEBI Circulars. Accordingly, physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot process.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent **(FOR)** or dissent **(AGAINST)** through the Remote e-Voting process, **not later than 05:00 p.m. IST on Thursday, December 03, 2026.** Remote e-Voting facility will be blocked by NSDL immediately thereafter and the members will not be allowed to cast their votes beyond the said date and time.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairperson or the Managing Director & CEO/Company Secretary of the bank, as authorised by the Chairperson. The results of the voting conducted through Postal Ballot through the Remote e-Voting process will be announced by the Chairperson or the Managing Director & CEO/Company Secretary of the bank, as authorised by the Chairperson , on or before 05:00 p.m. IST on Saturday, December 05, 2026, at Registered Office, at Thrissur. The results along with the Scrutinizer's Report will be displayed on the website of the Bank at https://www.csb.bank.in/investor-relations, the e-Voting website of NSDL at www.evoting.nsdl.com and also shall be communicated to stock exchanges; BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com, where the Bank's Equity Shares are listed, and will be made available on their respective websites. The Bank will also display the results of the Postal Ballot at its Registered Office at Thrissur.

SPECIAL BUSINESS:

1. Appointment of Mr. Anish Thurthi (DIN: 08713000) as a Director (Non-Executive Non- Independent category) of the Bank

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 160, 161 (1) and other applicable provisions, if any, of the Companies Act, 2013 (**"Act"**) read with Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) as amended, the relevant provisions of Sections 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949 and the rules, directions, and circulars issued by Reserve Bank of India (**"RBI"**), in this regard and any other applicable laws [including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force], the applicable provisions of the Article of Association of the Bank, and pursuant to the recommendation of the Nomination and Remuneration Committee **("NRC")** and the Board of Directors of the Bank **("Board"),** Mr. Anish Thurthi (DIN: 08713000), who was appointed as an Additional Director (Non-Executive Non Independent category), with effect from September 25, 2026, to hold office up to the date of the next Annual General Meeting or up to a period of three months from the date of his appointment, whichever is earlier, and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as a Director (Non-Executive Non-Independent category) on the Board of the Bank, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Bank (which term shall include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and/ or officer(s) of the Bank to give effect to this resolution."

2. Approval for revision in the fixed pay of Mr. Pralay Mondal (DIN: 00117994), Managing Director & CEO of the Bank, with effect from April 1, 2026

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 **("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, directions and circulars issued by Reserve Bank of India (**"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 Association (**"Articles"**) of CSB Bank Limited (the **"Bank"**), and the approval of the Board (the **"Board"**) pursuant to the recommendation made by the Nomination & Remuneration Committee (the **"Committee"**), and pursuant to the approval received from the RBI in terms of Section 35B of the Banking Regulation Act, 1949, the approval of the members of the Bank be and is hereby accorded for revision and payment of the fixed pay to Mr. Pralay Mondal (DIN: 00117994), the Managing Director & Chief Executive Officer of the Bank, from ₹ 2,79,40,000/- per annum to ₹ 3,07,00,000/- per annum with effect from April 1, 2026, to be paid in the form of fixed pay, allowances and perquisites, as more particularly mentioned herein below:

Sl No.	Particulars	Amount (per annum) (in ₹)	
1	**Basic Salary**		1,53,50,000.00
2	**Dearness Allowance**		NIL
3	**Retiral / Superannuation benefits:**		
(a)	Provident Fund / National Pension Scheme (NPS)		15,35,000.00
(b)	Gratuity		7,37,981.00
(c)	Pension		NIL
4	**Other Fixed Allowances:**		
(a)	Mobile Allowance		24,000.00
(b)	Dinning Allowance		1,20,000.00
(c)	Special Allowance		NIL
5	**Perquisites:**		
(i)	House Rent Allowance		92,10,000.00
(ii)	Conveyance Allowance		34,72,773.00
(iii)	Driver's salary		1,20,000.00
(iv)		**Entitlement/ Insurance Coverage**	**Amount (per annum)**
	(a) Group Medical Insurance Premium	Insurance Coverage – Up to ₹4,00,000	20,806.00 (including GST)
	(b) Group Term Life Insurance Premium	3 times of Gross pay	109,200.00 (including GST)
	(c) Group Personal Accident Premium	Insurance Coverage – Up to ₹20,00,000	240.00 (including GST)
Total			**3,07,00,000.00**
6	**Reimbursement of expenses (without ceiling as per Reserve Bank of India (Commercial Banks - Governance) Direction, 2025 dated November 28, 2025)**		
(i)	Official Travel Expenses	Will be reimbursed at actuals.	
(ii)	Boarding and Lodging Expenses	Will be reimbursed at actuals.	
(iii)	Halting Allowance	As per the Bank's policy for domestic and foreign travel.	
7	**Other terms and Conditions:**		
(i)	Leave	As per the Bank's Policy.	

RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby jointly and severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file

requisite forms or applications with statutory / regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to the above Resolution."

3. Approval for payment of variable pay to Mr. Pralay Mondal (DIN: 00117994), Managing Director & CEO of the Bank, for the Financial Year 2026–27

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Sections 196 and other applicable provisions, if any, of the Companies Act, 2013 **("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, directions and circulars issued by Reserve Bank of India (the "**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 Association (**"Articles"**) of CSB Bank Limited (the **"Bank"**), and the approval of the Board (the **"Board"**) pursuant to the recommendation made by the Nomination & Remuneration Committee (the **"Committee"**), the approval of the members of the Bank be and is hereby accorded for payment of variable pay to Mr. Pralay Mondal (DIN: 00117994), Managing Director & CEO, as detailed hereinbelow, for the financial year 2026-27, subject to the prior approval of the RBI under Section 35B of the Banking Regulation Act, 1949:

Variable Pay	1.	Variable pay comprises of cash and share-linked instruments (stock options). The total variable pay shall be determined based on the achievement of performance parameters fixed by the Committee at the beginning of the financial year. These parameters are linked to ratings derived from a balanced scorecard framework, encompassing both quantitative and qualitative metrics and risk score assigned thereon.
	2.	The components of the variable pay which will have an upper ceiling of such percentage of the fixed pay as prescribed by Reserve Bank of India "(Commercial Banks - Governance) Direction, 2025" dated November 28, 2025, from time to time and the Compensation Policy of the Bank (collectively referred to as the **"Compensation Guidelines"**). In terms of the Compensation Guidelines, currently the total variable pay shall be a minimum of 100% and up to 300% of the fixed pay for the respective financial year, and the variable pay for which approval is being sought falls within the range of 100% to 300% of the fixed pay. The Committee and/ or the Board will decide on quantum of variable pay within the said range, subject to the prior approval of the RBI.
	3.	The number of options to be granted shall be determined/fair valued on the date of grant by using the Black-Scholes model, subsequent to receipt of approval of the RBI. The Exercise price per Option shall be equal to the market price as on date of grant in accordance with the CSB Bank Employee Stock Option Scheme 2026.
	4.	Variable Pay is subject to malus/ clawback arrangements in the case of deferral part of variable pay.

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

4. Approval for revision in the fixed pay of Mr. B K Divakara (DIN:06439053), Whole-time Director (designated as Executive Director) of the Bank, with effect from April 1, 2026

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 196 and 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, directions and circulars issued by Reserve Bank of India (**"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 Association (**"Articles"**) of CSB Bank Limited (the **"Bank"**), and the approval of the Board (the **"Board"**) pursuant to the recommendation made by the Nomination & Remuneration Committee (the **"Committee"**), and pursuant to the approval received from the RBI in terms of Section 35B of the Banking Regulation Act, 1949, the approval of the members of the Bank be and is hereby accorded for revision and payment of the fixed pay to Mr. B K Divakara (DIN:06439053), Whole-time Director (designated as Executive Director) of the Bank, from ₹ 88,00,000/- per annum to ₹ 97,00,000/- per annum with effect from April 1, 2026, to be paid in the form of fixed pay, allowances and perquisites, as more particularly mentioned herein below:

Sl No.	Particulars	Amount (per annum) (in ₹)	
1	**Basic Salary**	48,50,000.00	
2	**Dearness Allowance**	NIL	
3	**Retiral / Superannuation benefits:**		
(a)	Provident Fund / National Pension Scheme (NPS)	4,85,000.00	
(b)	Gratuity	2,33,173.00	
(c)	Pension	NIL	
4	**Other Fixed Allowances:**		
(a)	Mobile Allowance	24,000.00	
(b)	Dinning Allowance	1,20,000.00	
(c)	Special Allowance	NIL	
5	**Perquisites:**		
(i)	House Rent Allowance	29,10,000.00	
(ii)	Conveyance Allowance	9,06,783.00	
(iii)	Driver's salary	1,20,000.00	
(iv)		**Entitlement/ Insurance Coverage**	**Amount (per annum)**
	(a) Group Medical Insurance Premium	Insurance Coverage – Up to ₹4,00,000	15,604.00 (including GST)
	(b) Group Term Life Insurance Premium	3 times of Gross pay	35,000.00 (including GST)
	(c) Group Personal Accident Premium	Insurance Coverage – Up to ₹20,00,000	440.00 (including GST)
Total			**97,00,000.00**
6	**Reimbursement of expenses (without ceiling as per Reserve Bank of India (Commercial Banks - Governance) Direction, 2025 dated November 28, 2025)**		
(i)	Official Travel Expenses	Will be reimbursed at actuals.	
(ii)	Boarding and Lodging Expenses	Will be reimbursed at actuals.	

(iii)	Halting Allowance	As per the Bank's policy for domestic and foreign travel.
7	**Other terms and Conditions:**	
(i)	Leave	As per the Bank's Policy.

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

5. Approval for payment of variable pay to Mr. B K Divakara (DIN:06439053), Whole-time Director (designated as Executive Director), for the Financial Year 2026–27

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Sections 196 and other applicable provisions, if any, of the Companies Act, 2013 **("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, directions and circulars issued by Reserve Bank of India (the "**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 Association (**"Articles"**) of CSB Bank Limited (the **"Bank"**), and the approval of the Board (the **"Board"**) pursuant to the recommendation made by the Nomination & Remuneration Committee (the **"Committee"**), the approval of the members of the Bank be and is hereby accorded for payment of variable pay to Mr. B K Divakara (DIN:06439053), Whole-time Director (designated as Executive Director), as detailed hereinbelow, for the financial year 2026-27, subject to the prior approval of the RBI under Section 35B of the Banking Regulation Act, 1949:

Variable Pay	1.	Variable pay comprises of cash and share-linked instruments (stock options). The total variable pay shall be determined based on the achievement of performance parameters fixed by the Committee at the beginning of the financial year. These parameters are linked to ratings derived from a balanced scorecard framework, encompassing both quantitative and qualitative metrics and risk score assigned thereon.
	2.	The components of the variable pay which will have an upper ceiling of such percentage of the fixed pay as prescribed by Reserve Bank of India "(Commercial Banks - Governance) Direction, 2025" dated November 28, 2025, from time to time and the Compensation Policy of the Bank (collectively referred to as the **"Compensation Guidelines"**). In terms of the compensation guidelines, the total variable pay recommended shall be a minimum of 100% and up to 125% of the fixed pay. The Committee and/ or the Board will decide on quantum of variable pay within the said range, subject to the approval of the RBI.
	3.	The number of options to be granted shall be determined/fair valued on the date of grant by using the Black-Scholes model, subsequent to receipt of approval of the RBI. The Exercise price per Option shall be equal to the market price as on date of grant in accordance with the CSB Bank Employee Stock Option Scheme.
	4.	Variable Pay is subject to malus/ clawback arrangements in the case of deferral part of variable pay.

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

By Order of the Board,
For CSB Bank Limited

Sd/-
Sijo Varghese
Company Secretary

Place: Mumbai
Date: October 23, 2026

NOTES:

1. The relevant Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 **("Act")** read with Rule 22 of the Rules setting out the material facts and reasons for the proposed resolution of the Postal Ballot Notice and disclosure as required under the applicable provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) and SS-2 is appended herein below for your consideration.

2. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding e-Voting is being sent by electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Bank /RTA/ Depositories as at close of business hours on Friday, October 30, 2026 (i.e. Cut-off date), and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Bank or its Registrar to an Issue and Share Transfer Agent, MUFG Intime India Private Limited **("RTA")** as on the Cut-off date.

3. As per the MCA Circulars, physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this postal ballot. Members are requested to provide their assent or dissent through Remote e-Voting only. The Bank has engaged the services of NSDL to provide Remote e-Voting facility to its members.

4. A copy of the Postal Ballot Notice is available on the website of the Bank at www.csb.bank.in, website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and also on the website of e-Voting service provider i.e. NSDL, e-Voting website at www.evoting.nsdl.com.

5. All relevant documents referred to in this Postal Ballot Notice requiring the approval of the members will be available for inspection at the Registered Office of the Bank during office hours from 10:00 a.m. to 2:00 p.m. on all working days until closure of time for casting vote through remote e-voting, and also be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the time of closure of the voting period. Members seeking to inspect such documents can send an e-mail to secretarial@csb.bank.in, mentioning their name, Client ID or DP ID or Folio No.

6. Brief profile and other additional information on Directors seeking appointment and approval for whom the revision in the fixed pay, and payment of variable pay, are being sought for, as set out in this Postal Ballot Notice, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are furnished as annexure to this Notice.

7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case

the shares are held by them in electronic form and with the Bank/ RTA in case the shares are held by them in physical form.

8. Dispatch of the Notice shall be deemed to be completed on the day on which the Bank or NSDL sends out the Postal Ballot Notice by e-mail to the members of the Bank.

9. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members, subject to the provisions of the Banking Regulation Act, 1949, read with Reserve Bank of India (Commercial Banks – Acquisition and Holding of shares or Voting Rights) Direction, 2025 dated November 28, 2025 as amended from time to time, as on close of business hours on Friday, October 30, 2026, i.e. the **Cut-off date.** Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of remote e-Voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote eVoting process. It is however, clarified that all the persons who are members of the Bank as on the Cut-off Date and who may not have received notice due to non-registration of e-mail id shall also be entitled to vote in relation to the resolution specified in this notice. Any person who is not a Member as on the Cut-off date or becomes a member post the Cut-off date should treat this Postal Ballot Notice for information purpose only. A Member cannot exercise his vote by proxy on Postal Ballot.

10. The Remote e-Voting facility will commence on **Wednesday, November 04, 2026 at 09:00 a.m. IST and will end on Thursday, December 03, 2026 at 05:00 p.m. IST**. Remote e-Voting facility will be blocked by NSDL immediately thereafter and the members will not be allowed to cast their votes beyond the said date and time.

11. Members are requested to cast their vote through the remote e-Voting process not later than 05:00 p.m. IST on Thursday, December 03, 2026, in order to be eligible for being considered, failing which it will be strictly treated as if no vote has been cast by the Member.

12. Once the votes on the resolution is cast by the Members, the Members will not be allowed to change them subsequently.

13. The Board of Directors of the Bank have appointed Mr. P.D. Vincent, Practicing Company Secretary, Managing Partner, SVJS & Associates, Company Secretaries, Kochi, as Scrutinizer, to scrutinize the Postal Ballot through remote e-Voting process in a fair and transparent manner. Mr. P.D. Vincent, has communicated his willingness for such appointment.

14. The Scrutinizer's decision on the validity of the e-Voting shall be final and binding on all.

15. The Scrutinizer will submit his report to the Chairperson or the Managing Director & CEO/Company Secretary of the bank, as authorised by the Chairperson after the completion of scrutiny and the result of the voting by postal ballot through the Remote e-Voting process will be announced by the Chairperson or the Managing Director & CEO/Company Secretary of the bank, as authorised by the Chairperson , on or before 05:00 p.m. IST on Saturday, December 05, 2026, at Registered Office, Thrissur. The Chairperson/ Managing Director & CEO or the Company Secretary shall countersign the same. The results along with the Scrutinizer's Report will be displayed on the website of the Bank at https://www.csb.bank.in/investor-relations, the e–Voting website of NSDL at www.evoting.nsdl.com and also shall be communicated to stock exchanges; BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com, where the Bank's Equity Shares are listed and be made available on their respective websites. The Bank will also display the results of the Postal Ballot along with the Scrutinizer's report at its Registered Office at Thrissur.

16. The resolution, if passed by the requisite majority, shall be deemed to have been passed on Thursday, December 03, 2026, i.e. the last date specified for receipt of votes through the Remote e-Voting process.

17. **Procedure for registration of email address with the Bank/Depository Participants:** Members are requested to register the email address with their concerned DPs, in respect of electronic holding and with MUFG Intime India Private Limited (formerly known as 'Link Intime India Private Limited')/Bank, in

respect of physical holding, by sending a request duly signed by the 1st named shareholder, the format of which is available at the 'Investor Relations' section of the Bank's website, www.csb.bank.in. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs / RTA/Bank to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address, in future.

18. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1	**Access to NSDL e-Voting system**
Step 2	**Cast your vote electronically on NSDL e-Voting system**

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

Step 1	**Access to NSDL e-Voting system**

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL**.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. 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

	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing 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 evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

	For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?

      i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

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.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   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 on NSDL e-Voting system.

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

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

19. General Guidelines for shareholders

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 svjsassociates@gmail.com 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.nsdl.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 Ms. Pallavi Mhatre, Deputy Vice President, NSDL, T301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32,Bandra Kurla Complex, Bandra East, Mumbai- 400051, Maharashtra, India at evoting@nsdl.com

20. 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), AADHAAR (self attested scanned copy of Aadhaar Card) by email to secretarial@csb.bank.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), AADHAAR (self attested scanned copy of Aadhaar Card) to secretarial@csb.bank.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
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 in order to access e-Voting facility.

By Order of the Board,
For CSB Bank Limited

Sd/-
Sijo Varghese
Company Secretary

Place: Mumbai
Date: October 23, 2026

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

The following Explanatory Statement sets out the relevant information as required by Section 102 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "**SEBI Listing Regulations**") as may be amended, modified, replaced, substituted, re-stated and/or re-issued from time to time:

Item No.1

Appointment of Mr. Anish Thurthi (DIN: 08713000) as a Director (Non-Executive Non- Independent category) of the Bank

In accordance with Clause 8.1.2(a) of the Amended and Restated Investment Agreement dated October 15, 2018 and Clause 3.7 of Addendum No. 1 thereto dated October 19, 2020 (collectively referred to as the **" Investment agreement"**), entered into between FIH Mauritius Investments Ltd (**"FIHM"**) and the Bank, read with Article 131 of the Articles of Association of the Bank, FIHM, being the promoter and Majority shareholder of the Bank, vide letter dated September 04, 2026, nominated Mr. Anish Thurthi (DIN: 08713000) for appointment to the Board of the Bank. As per the Investment Agreement, the investor Directors, if required to retire by rotation under the Companies Act, 2013 (**"Act"**), shall be required to retire by rotation and shall be eligible for re-appointment to the Board in accordance with the provisions of the Act.

The Bank, in connection with the appointment of Mr. Anish Thurthi (DIN: 08713000) has received statutory disclosures / declarations, including:

(i). Consent in writing in Form DIR-2 from Mr. Anish Thurthi (DIN: 08713000) to act as a director, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014,

(ii). Intimation in Form DIR-8 in terms of Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 from Mr. Anish Thurthi (DIN: 08713000), to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,

(iii). Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 from Mr. Anish Thurthi (DIN: 08713000), that he has not been debarred from holding office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

The Nomination & Remuneration Committee of the Board (**"NRC"** or **"Committee"**)having assessed the profile of Mr. Anish Thurthi (DIN: 08713000) and found he to be 'fit and proper' in terms of Reserve Bank of India Directions on 'Fit and proper criteria for appointment of directors in banks', the Companies Act, 2013, Rules made thereunder and SEBI Listing Regulations, recommended his appointment to the Board. The Board of Directors of the Bank, at its meeting held on September 25, 2026,based on the recommendations of the NRC, and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) and the applicable provisions of the Article of Association of the Bank, appointed Mr. Anish Thurthi (DIN: 08713000) as an Additional Director (in the Non-Executive, Non-Independent category) w.e.f. September 25, 2026.

In terms of Section 161(1) of the Companies Act, 2013, Mr. Anish Thurthi (DIN: 08713000) can hold office only up to the date of next Annual General Meeting of the Bank or the last date on which the AGM should have been held, whichever is earlier and is eligible for appointment. However, as per Regulation 17(1C) of the SEBI Listing Regulations, Mr. Anish Thurthi (DIN: 08713000) shall hold office up to the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. In terms of Section 160(1) of the Companies Act, 2013, the Bank has received a notice in writing from a member proposing the candidature of Mr. Anish Thurthi (DIN: 08713000) for appointment to the office of Director of the Bank. The justification/rationale for recommendation for the appointment of Mr. Anish Thurthi (DIN: 08713000) made by the NRC and the Board are given under:

(i). Mr. Anish Thurthi is a person of integrity, and has the necessary knowledge, experience and expertise for being appointed as a Director.

(ii). Mr. Anish Thurthi has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority,

(iii). Mr. Anish Thurthi's appointment is in compliance with the provisions of Section 10A

of the Banking Regulation Act, 1949, in particular, on account of Mr. Anish Thurthi having the requisite experience/ expertise required under Section 10A(2) of the Banking Regulation Act, 1949 and SEBI Listing Regulations.

(iv). Mr. Anish Thurthi is a highly accomplished Chartered Accountant with over 20+ years of experience in investment management, Mergers & Acquisitions (M&A), and financial advisory. He holds a Bachelor of Commerce degree from Bangalore University. He currently is a Director at Fairbridge Capital Private Limited, an investment advisory firm managing investments for Fairfax Financial Holdings Limited and Fairfax India Holdings Corporation. In this role, he plays a key part in sourcing and executing new investments and investment management. Prior to this, Mr. Anish was a Partner in the Deal Advisory practice of KPMG India where he spent over 13 years advising more than 200 corporate M&A transactions and private equity investments. His expertise spanned financial due diligence, structuring, buyouts, and merger integrations across sectors such as infrastructure, consumer goods, and industrials. With a strong background in financial strategy, investment management, M&A, and investment advisory, Mr. Anish Thurthi is a seasoned leader in the finance and investment industry.

(v). Mr. Anish Thurthi has vast experience in Accountancy, Economics, Finance, Risk Management and Law in terms of Section 10A(2)(a) of the Banking Regulation Act, 1949.

Accordingly, the Nomination & Remuneration Committee of the Board and Board of Directors recommend the resolution in relation to the appointment of Mr. Anish Thurthi as a Director (in the Non-Executive, Non-Independent category) of the Bank, liable to retire by rotation, as set out in Item No. 1 of the notice, for approval of the Members by way of an Ordinary Resolution.

Additional information in respect of Mr. Anish Thurthi, pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2), are given at Annexure A (1) to this Notice.

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

Item No.2

Approval for revision in the fixed pay of Mr. Pralay Mondal (DIN: 00117994), Managing Director & CEO of the Bank, with effect from April 1, 2026

Pursuant to the approval accorded by Reserve Bank of India ("RBI") vide its letter No. DoR.GOV.No.2031/08.36.001/2025-26 dated June 12, 2025, the Board of Directors re-appointed Mr. Pralay Mondal (DIN: 00117994) as the Managing Director & CEO of the Bank for a further term of three years with effect from September 15, 2025 up to September 14, 2028. Prior to such re-appointment, Mr. Pralay Mondal served as the Managing Director & CEO of the Bank for a term of three years commencing on September 15, 2022 and ending on September 14, 2025.

The Bank follows a practice of reviewing and revising the fixed pay, allowances and perquisites of its Whole-Time Directors on an annual basis, subject to the outcome of the annual performance appraisal process. Such review takes into account the individual performance of the executive, the overall performance of the Bank, and prevailing market benchmarks for remuneration, with a view to ensuring that compensation remains performance-linked, competitive, and aligned with the objective of motivating and retaining key leadership talent.

During the financial year 2025-26, the Bank, under the leadership of Mr. Pralay Mondal, Managing Director & CEO, continued to deliver resilient performance across its key business, financial and operational parameters while maintaining stable asset quality and sound risk management practices. The Bank also made significant progress in advancing its vision, 'SBS 2030', through the successful implementation of key strategic initiatives, including continued technology upgradation, organisational capability enhancement and prudent/ business expansion. Further, the Bank continued to maintain robust standards of governance, compliance and operational discipline, thereby reinforcing its long-term growth prospects and institutional resilience. Having regard to the Bank's performance for the financial year under review, the progress made towards the achievement of its vision ,and the need to ensure that executive remuneration remains competitive and aligned with prevailing market practices, the Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, approved the revision in the fixed

pay, allowances and perquisites of Mr. Pralay Mondal from ₹2,79,40,000/- (Rupees Two Crore Seventy-Nine Lakhs Forty Thousand only) per annum to ₹3,07,00,000/- (Rupees Three Crore Seven Lakhs only) per annum with effect from April 1, 2026, as set out in Resolution No. 2 of the Notice.

Reserve Bank of India, vide letter dated August 19, 2026, had accorded its approval for revision of fixed pay, allowances and perquisites, payable to Mr. Pralay Mondal with effect from April 1, 2026.

The Committee and Board of Directors recommend the resolution in relation to revision of fixed pay, allowances and perquisites payable to Mr. Pralay Mondal, Managing Director & CEO of the Bank, with effect from April 1, 2026 as set out in Item No. 2 of the notice for approval of the Members by way of an Ordinary Resolution in terms of Section 196 and other applicable provisions of the Companies Act, 2013.

Additional information in respect of Mr. Pralay Mondal, Managing Director & CEO, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure A (2) to this Notice.

Except Mr. Pralay Mondal 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 in Item No. 2 of this notice.

Item No.3

Approval for payment of variable pay to Mr. Pralay Mondal (DIN: 00117994), Managing Director & CEO of the Bank, for the Financial Year 2026–27

As per Reserve Bank of India (Commercial Banks - Governance) Direction, 2025 dated November 28, 2025, and the Bank's Compensation Policy (collectively referred to as the **"Compensation Guidelines"**), the variable pay component for Whole Time Directors/ Chief Executive Officers, etc, is subject to minimum and maximum limits, linked to a percentage of fixed pay. At present, this range is set at a minimum of 100% and up to 300% of the fixed pay for the relevant financial year.

The actual variable pay, subject to a minimum of 100% and up to 300% of fixed pay, shall be determined based on the assessment of performance parameters by the Nomination & Remuneration Committee (the **"Committee"**). This assessment will be based on a scorecard approach, covering both quantitative and qualitative aspects, and risk score assigned thereon. In any case, the actual variable pay for the financial year shall not exceed the amount approved by Reserve Bank of India for that year. Further, no variable pay shall be payable if the performance evaluation results in a rating below the minimum threshold prescribed for eligibility for variable pay.

In line with the Compensation Guidelines, the Committee and the Board of Directors recommend the resolution relating to the payment of variable pay to Mr. Pralay Mondal, Managing Director & CEO, for the financial year 2026–27, as set out in Item No.3 of the Notice, for approval of the Members by way of an Ordinary Resolution under Section 196 and other applicable provisions of the Companies Act, 2013.

Since the payment of remuneration in any form to Whole-Time Directors/ Chief Executive Officers requires prior approval from Reserve Bank of India (RBI), the Board and/or the Nomination & Remuneration Committee may be authorised to determine the final quantum of variable pay, in accordance with the RBI's approval and within the limits specified in Resolution No. 3, without further recourse to the Members.

Additional information in respect of Mr. Pralay Mondal, Managing Director & CEO, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure A (2) to this Notice.

Except Mr. Pralay Mondal 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 in Item No. 3 of this notice.

Item No.4

Approval for revision in the fixed pay of Mr. B K Divakara (DIN:06439053), Whole-time Director (designated as Executive Director) of the Bank, with effect from April 1, 2026

Pursuant to the approval accorded by Reserve Bank of India (**"RBI"**) vide its Letter No. DOR.GOV.No.7009/08.36.001/2023-24 dated March 4, 2024, and as recommended by the Nomination & Remuneration Committee, the Board of Directors appointed Mr. B. K. Divakara (DIN: 06439053) as the Executive Director of the Bank for a period of three years with effect from March 15, 2024.

The Bank follows a practice of reviewing and revising the fixed pay, allowances and perquisites of its Whole-Time Directors on an annual basis, subject to the outcome of the annual performance appraisal process. Such review takes into account the individual performance of the executive, the overall performance of the Bank, and prevailing market benchmarks for remuneration, with a view to ensuring that compensation remains performance-linked, competitive, and aligned with the objective of motivating and retaining key leadership talent.

During the financial year 2025-26, the Bank continued to deliver stable and resilient performance across its key business, financial and operational parameters and sustained its growth trajectory in line with vision 'SBS 2030'. In his capacity as Executive Director, Mr. B. K. Divakara demonstrated strong execution capabilities through regular monitoring of business plans, performance against targets and effective implementation of key strategic and operational initiatives across the Bank to support the growth momentum. Further, Mr. B. K. Divakara provided leadership and oversight across critical functions of the Bank, contributing significantly to the achievement of the Bank's business and operational objectives. Having regard to the Bank's performance during the financial year under review, the successful discharge of responsibilities by Mr. B. K. Divakara, and the need to ensure that executive remuneration remains competitive and aligned with prevailing market practices, the Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, approved the revision in the fixed pay, allowances and perquisites of Mr. B. K. Divakara from ₹ 88,00,000 (Rupees Eighty-Eight Lakhs only) per annum to ₹ 97,00,000 (Rupees Ninety-seven Lakhs only) per annum with effect from April 1, 2026, as set out in Resolution No. 4 of the Notice.

Reserve Bank of India, vide letter dated August 19, 2026, had accorded its approval for revision of fixed pay, allowances and perquisites, payable to Mr. B. K. Divakara with effect from April 1, 2026.

The Committee and Board of Directors recommend the resolution in relation to revision of fixed pay, allowances and perquisites payable to Mr. B K Divakara, Executive Director, with effect from April 1, 2026 as set out in Item No. 4 of the notice for approval of the Members by way of an Ordinary Resolution in terms of Section 196 and other applicable provisions of the Companies Act, 2013.

Additional information in respect of Mr. B K Divakara, Executive Director, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure A (3) to this Notice.

Except Mr. B K Divakara 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 in Item No. 4 of this notice.

Item No.5

Approval for payment of variable pay to Mr. B K Divakara (DIN:06439053), Whole-time Director (designated as Executive Director), for the Financial Year 2026–27

As per Reserve Bank of India (Commercial Banks - Governance) Direction, 2025 dated November 28, 2025, and the Bank's Compensation Policy (collectively referred to as the **"Compensation Guidelines"**), the variable pay component for Whole Time Directors/ Chief Executive Officers, etc, is subject to minimum and maximum limits, linked to a percentage of fixed pay. At present, this range is set at a minimum of 100% and up to 300% of the fixed pay for the relevant financial year.

The actual variable pay, subject to a minimum of 100% and up to 125% of fixed pay, shall be determined based on the assessment of performance parameters by the Nomination & Remuneration Committee (the **"Committee"**). This assessment will be based on a scorecard approach, covering both quantitative and qualitative aspects, and risk score assigned thereon. In any case, the actual variable pay for the financial year shall not exceed the amount approved by Reserve Bank of India for that year. Further, no variable pay shall be payable if the performance evaluation results in a rating below the minimum threshold prescribed for eligibility for variable pay.

In line with the Compensation Guidelines, the Committee and the Board of Directors recommend the resolution relating to the payment of variable pay to Mr. B K Divakara (DIN:06439053), Whole-time Director (designated as Executive Director), for the financial year 2026–27, as set out in Item No.5 of the Notice, for approval of the Members by way of an Ordinary Resolution under Section 196 of the Companies Act, 2013.

Since the payment of remuneration in any form to Whole-Time Directors/ Chief Executive Officers requires prior approval from Reserve Bank of India (RBI), the Board and/or the Nomination & Remuneration Committee may be authorised to determine the final quantum of variable pay, in

accordance with the RBI's approval and within the limits specified in Resolution No. 5, without further recourse to the Members.

Additional information in respect of Mr. B K Divakara, Whole-time Director (designated as Executive Director), pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure A (3) to this Notice.

Except Mr. B K Divakara 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 in Item No. 5 of this notice.

By Order of the Board,
For CSB Bank Limited

Sd/-
Sijo Varghese
Company Secretary

Place: Mumbai
Date: October 23, 2026

ANNEXURE A

Additional information on Directors seeking appointment and approval for whom the revision in the fixed pay, and payment of variable pay, are being sought for, as set out in this Postal Ballot Notice, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

1) Profile of Mr. Anish Thurthi (DIN: 08713000)

<table>
<tr><td>Name</td><td colspan="3">Mr. Anish Thurthi (DIN: 08713000)</td></tr>
<tr><td>Date of Birth/Age</td><td>September 30, 1982</td><td colspan="2">44 years</td></tr>
<tr><td>Nationality</td><td colspan="3">Indian</td></tr>
<tr><td>Educational Qualification</td><td colspan="3">B.Com, CA</td></tr>
<tr><td>Nature of expertise in specific functional areas</td><td colspan="3">Accountancy, Economics, Finance, Risk Management and Law</td></tr>
<tr><td>Date of first appointment on Board</td><td colspan="3">September 25, 2026</td></tr>
<tr><td>Brief resume including Experience</td><td colspan="3">Mr. Anish Thurthi is a highly accomplished Chartered Accountant with over 20+ years of experience in investment management, Mergers & Acquisitions (M&A), and financial advisory. He holds a Bachelor of Commerce degree from Bangalore University. He currently is a Director at Fairbridge Capital Private Limited, an investment advisory firm managing investments for Fairfax Financial Holdings Limited and Fairfax India Holdings Corporation. In this role, he plays a key part in sourcing and executing new investments and investment management. Prior to this, Mr. Anish was a Partner in the Deal Advisory practice of KPMG India where he spent over 13 years advising more than 200 corporate M&A transactions and private equity investments. His expertise spanned financial due diligence, structuring, buyouts, and merger integrations across sectors such as infrastructure, consumer goods, and industrials. With a strong background in financial strategy, investment management, M&A, and investment advisory, Mr. Anish Thurthi is a seasoned leader in the finance and investment industry.</td></tr>
<tr><td>Directorship held in other listed Companies</td><td colspan="3">• Digitide Solutions Limited
• Bluspring Enterprises Limited
• Quess Corp Limited</td></tr>
<tr><td>Directorships in other companies / Positions in other entities</td><td colspan="3">• Anchorage Infrastructure Investments Holdings Limited
• National Commodities Management Services Limited
• Maxop Engineering Company Private Limited
• Kasaragod Rotary Institute for Disabled (Trustee)</td></tr>
<tr><td>Memberships in the Committees of Board of other listed Companies</td><td colspan="3">
<table>
<tr><th>Sl.No</th><th>Name of Company</th><th>Name of the committee</th><th>Designation</th></tr>
<tr><td rowspan="3">1.</td><td rowspan="3">Digitide Solutions Ltd</td><td>Audit Committee</td><td>Member</td></tr>
<tr><td>Stakeholders' Relationship Committee</td><td>Member</td></tr>
<tr><td>Risk Management Committee</td><td>Member</td></tr>
<tr><td rowspan="4">2.</td><td rowspan="4">Bluspring Enterprises Ltd</td><td>Audit Committee</td><td>Member</td></tr>
<tr><td>Stakeholders' Relationship Committee</td><td>Member</td></tr>
<tr><td>CSR Committee</td><td>Member</td></tr>
<tr><td>Risk Management Committee</td><td>Member</td></tr>
</table>
</td></tr>
</table>

	3.	Quess Corp Limited	Audit Committee	Member
Memberships / chairmanships of Committees of the Boards of other Companies	1.	National Commodities Management Services Limited	Audit Committee	Member
Listed entities from which the director has resigned in the past three years	NIL			
No. of shares held in the Bank or on a beneficial ownership basis	NIL			
Details of remuneration last drawn	NA			
Relationships between directors inter-se, Manager and other Key Managerial Personnel of the Bank	No relationship per se.			
Number of Board Meetings attended since the date of the appointment and till the date of this Notice	1 out of 1 (from the date of the appointment)			
Details of membership/ chairmanship in the Committees of the Board of the Bank	Corporate Social Responsibility and ESG Committee	Member		
	Nomination and Remuneration Committee	Member		
	NPA Management Committee	Member		
Terms and conditions of appointment / re-appointment including remuneration sought to be paid	Mr. Anish Thurthi, Additional Director (Non-Executive, Non-Independent), proposed to be appointed as a Director (Non-Executive, Non-Independent) as per section 152(6) of the Companies Act, 2013, liable to retire by rotation. Being a Non-Executive Director, he is entitled for sitting fee for attending the Board and Committee meetings as per the Article 136(a) of the Articles of Association of the Bank and section 197 (5) of the Companies Act, 2013 read with the rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. However, Bank is not paying sitting fees to Mr. Anish Thurthi for attending the Board and Committee meetings.			
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 / Directions / clarifications issued from time to time by the Reserve Bank of India, Mr. Anish Thurthi has relevant skills, experience and expertise in the areas of Accountancy, Economics, Finance, Risk Management and Law.			

2) Profile of Mr. Pralay Mondal, (DIN: 00117994)

Name	Mr. Pralay Mondal (DIN: 00117994)	
Date of Birth/Age	October 17, 1965	61 years

Nationality	Indian
Educational Qualification	Electrical Engg. (Hons.) – IIT Kharagpur PGDBM Specialised in Marketing – IIM Calcutta
Nature of expertise in specific functional areas	Banking, Agriculture and Rural Economy
Date of first appointment on Board	February 17, 2022 as Deputy Managing Director of the Bank
Brief resume including Experience	Mr. Pralay Mondal has over 30 years of banking experience across multiple businesses and functions including retail assets, retail liabilities, business banking, products and technology. Mr. Pralay Mondal was appointed as the Managing Director & CEO of the Bank with effect from September 15, 2022. He held the position of Deputy Managing Director of the Bank from February 17, 2022 and up to September 14, 2022, and prior to that, he held the position of President (Retail, SME, Operations and IT). He was appointed as the Managing Director & CEO (Interim) from April 1, 2022, till September 14, 2022. Prior to joining CSB Bank, Mr. Pralay Mondal was Executive Director and Head of Retail Banking at Axis Bank during the period April 2019 to September 2020. He was also a Director and Chairman in Axis Securities Limited and was a Director in Axis Finance Limited. Before joining Axis Bank, Mr. Pralay was the Senior Group President and Head of Retail and Business Banking at Yes Bank (June 2012 – March 2019). He was on the Board of YES Securities (India) Limited which is a 100% subsidiary of YES Bank Limited. Before joining YES Bank, Mr. Pralay Mondal was Group Head, Retail Assets & Payments Business at HDFC Bank (2000 – 2012), prior to which he had built the Liability Sales Franchise in the Bank. He was also on the board of HDB Financial (NBFC & 100% subsidiary of HDFC Bank) and HBL Global, holding Sales Company of HDFC Bank.
Directorship held in other listed Companies	NIL
Directorships in other companies / Positions in other entities	NIL
Memberships in the Committees of Board of other listed Companies	NA
Memberships / chairmanships of Committees of the Boards of other Companies	NA
Listed entities from which the director has resigned in the past three years	NIL
No. of shares held in the Bank or on a beneficial ownership basis	Nil

<table>
<tr><td>Details of remuneration last drawn

Note: Remuneration disclosed are for the period from April 1, 2025 to March 31, 2026</td><td colspan="2"><table>
<tr><td>Fixed Pay (Gross)</td><td>₹ 2,71,38,113.04/-</td></tr>
<tr><td>Variable Pay</td><td>₹1,19,09,730.00/-</td></tr>
<tr><td>Variable Pay (Non-Cash component)</td><td>Granted 1,03,958 stock options to the value of ₹ 1,39,19,976.20 /- at an exercise price of ₹ 388.70, per option which will be vested equally over a period of 4 years from the date of grant made on December 12, 2025. The number of options granted was determined by arriving at the fair value of the options by using the Black-Scholes model.</td></tr>
</table></td></tr>
<tr><td>Relationships between directors inter-se, Manager and other Key Managerial Personnel of the Bank</td><td colspan="2">No relationship per se.</td></tr>
<tr><td>Number of Board Meetings attended during his tenure (till the date of this Postal Ballot Notice)</td><td colspan="2"><table>
<tr><th>Financial year</th><th>Number of Board Meetings held during the tenure</th><th>Number of Board Meetings attended during the tenure</th></tr>
<tr><td>2022-23</td><td>11*</td><td>11</td></tr>
<tr><td>2023-24</td><td>13</td><td>13</td></tr>
<tr><td>2024-25</td><td>10</td><td>9</td></tr>
<tr><td>2025-26</td><td>10</td><td>10</td></tr>
<tr><td>2026-27</td><td>7</td><td>7</td></tr>
<tr><td>Total</td><td>51</td><td>50</td></tr>
</table>
*Appointed on September 15, 2022.</td></tr>
<tr><td>Details of membership/ chairmanship in the Committees of the Board of the Bank</td><td colspan="2"><table>
<tr><td>Management Committee</td><td>Member</td></tr>
<tr><td>Risk Management Committee</td><td>Member</td></tr>
<tr><td>NPA Management Committee</td><td>Special Invitee</td></tr>
<tr><td>Stakeholders Relationship Committee</td><td>Member</td></tr>
<tr><td>Committee for Monitoring and Follow-up of cases of Frauds (CMF)</td><td>Member</td></tr>
<tr><td>Customer Service Committee</td><td>Member</td></tr>
<tr><td>Corporate Social Responsibility and ESG Committee</td><td>Chairperson</td></tr>
<tr><td>IT Strategy Committee</td><td>Member</td></tr>
<tr><td>Review Committee for Wilful Defaulters and Non-cooperative Borrowers</td><td>Chairperson</td></tr>
</table></td></tr>
<tr><td>Details of Directorships, Membership / Chairmanship in the Committees of the Board of the other Companies</td><td colspan="2">NA</td></tr>
<tr><td>Terms and conditions of appointment / re-appointment including remuneration sought to be paid</td><td colspan="2">Detailed in the Resolutions No. 2 and 3 and Explanatory Statement to Item Nos. 2 and 3 of the Postal Ballot notice. The details of remuneration paid to Mr. Pralay Mondal during the financial year 2025-26, is given under the head ‘Details of remuneration last drawn’ in this table.</td></tr>
</table>

3) Profile of Mr. B K Divakara (DIN:06439053)

Name	Mr. B K Divakara (DIN:06439053)	
Date of Birth/Age	July 17, 1960	66 years
Nationality	Indian	
Educational Qualification	BBM, ACA, ACMA and ACS	
Nature of expertise in specific functional areas	Accountancy, Agriculture and Rural Economy, Banking, Economics, Finance, Law, SSI, Risk Management and Human Resources	

<table>
<tr><td>Date of first appointment on Board</td><td>March 15, 2024</td></tr>
<tr><td>Brief resume including Experience</td><td>Mr. B K Divakara has varied banking experience spanning across different spheres over a period of 40 years. He had worked closely in Finance, Credit, Priority Sector Lending, Balance Sheet Management, Profit Planning & Forecasting, Capital Raising Program, Investors Relations, Credit Monitoring, Recoveries, Operations, Treasury, Internal Audit, Risk Management, Transaction Banking etc. and gained enough experience.

Mr. B. K. Divakara was holding the position of Head - Strategy & Corporate Legal at the Bank with effect from June 5, 2023 till March 14, 2024. Prior to that, he had held the position of Chief Financial Officer from February 5, 2020 till June 4, 2023.

Prior to joining the CSB Bank, Mr. B K Divakara was Executive Director of Central Bank of India for a period of five years, from 23.01.2014 to 22.01.2019. He had held various senior positions at Corporation Bank, including that of General Manager, Credit, till he moved to Central Bank of India. He was also the Non-Executive Chairman of Centbank Financial Services Ltd. and Centbank Home Finance Ltd.</td></tr>
<tr><td>Directorship held in other listed Companies</td><td>NIL</td></tr>
<tr><td>Directorships in other companies / Positions in other entities</td><td>NIL</td></tr>
<tr><td>Memberships in the Committees of Board of other listed Companies</td><td>NA</td></tr>
<tr><td>Memberships / chairmanships of Committees of the Boards of other Companies</td><td>NA</td></tr>
<tr><td>Listed entities from which the director has resigned in the past three years</td><td>NIL</td></tr>
<tr><td>No. of shares held in the Bank or on a beneficial ownership basis</td><td>NIL</td></tr>
<tr><td>Details of remuneration last drawn

Note: Remuneration disclosed are for the period from April 1, 2025 to March 31, 2026.</td><td>
<table>
<tr><td>Fixed Pay (Gross)</td><td>₹ 85,37,423.96/-</td></tr>
<tr><td>Variable Pay</td><td>₹ 20,00,000.00/-</td></tr>
<tr><td>Variable Pay (Non-Cash component)</td><td>Granted 29,873 stock options to the value of ₹ 39,99,994.70/- at an exercise price of ₹ 388.70, per option which will be vested equally over a period of 4 years from the date of grant made on December 12, 2025. The number of options granted was determined by arriving at the fair value of the options by using the Black-Scholes model.</td></tr>
</table>
</td></tr>
<tr><td>Relationships between directors inter-se, Manager and other Key Managerial Personnel of the Bank</td><td>No relationship per se.</td></tr>
<tr><td>Number of Board Meetings attended during his tenure (till the date of this Postal Ballot Notice)</td><td>
<table>
<tr><th>Financial year</th><th>Number of Board Meetings held during the tenure</th><th>Number of Board Meetings attended during the tenure</th></tr>
<tr><td>*2023-24</td><td>1</td><td>1</td></tr>
<tr><td>2024-25</td><td>10</td><td>10</td></tr>
<tr><td>2025-26</td><td>10</td><td>10</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><td></td><td>
<table>
<tr><td>2026-27</td><td>7</td><td>6</td></tr>
<tr><td>Total</td><td>28</td><td>27</td></tr>
</table>
*Appointed on March 15, 2024.
</td></tr>
<tr><td>Details of membership/ chairmanship in the Committees of the Board of the Bank</td><td>
<table>
<tr><td>Management Committee</td><td>Member</td></tr>
<tr><td>Committee for Monitoring and Follow-up of cases of Frauds (CMF)</td><td>Member</td></tr>
<tr><td>Customer Service Committee</td><td>Member</td></tr>
</table>
</td></tr>
<tr><td>Details of Directorships, Membership / Chairmanship in the Committees of the Board of the other Companies</td><td>NA</td></tr>
<tr><td>Terms and conditions of appointment / re-appointment including remuneration sought to be paid</td><td>Detailed in the Resolutions No. 4 and 5 and Explanatory Statement to Item Nos. 4 and 5 of the Postal Ballot notice. The details of remuneration paid to Mr. B K Divakara during the financial year 2025-26, is given under the head ‘Details of remuneration last drawn’ in this table.</td></tr>
</table>