YBL/CS/2025-26/141

November 27, 2026

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051
NSE Symbol: YESBANK

BSE Limited
Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai – 400 001
BSE Scrip Code: 532648

Dear Sir/Madam,

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find attached, the Postal Ballot Notice dated November 23, 2026, along with the Explanatory Statement ("Notice"), seeking approval of Members of the Bank for the following special businesses, by way of remote e-voting facility:

Sr. No.	Particulars	Types of Resolution(s)
1.	To approve the Revised Remuneration and Variable Pay of Mr. Manish Jain (DIN: 10774800) Executive Director of the Bank.	Ordinary Resolution
2.	To approve the Appointment of Mr. Paul Verghese Parambi (DIN - 07002589) as an Independent Director.	Special Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA"), the Notice is being sent only through electronic mode to all Members of the Bank whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited and whose email address is registered with Bank/Depositories/ KFin Technologies Limited ("RTA") as on the close of business hours on Wednesday, November 25, 2026 **(cut-off date)**.

The Bank shall commence dispatch (by electronic means) of the Postal Ballot Notice dated November 23, 2026 to its Members starting from today i.e. Friday, November 27, 2026.

The Bank has engaged the services of NSDL to provide remote e-voting facility to its Members.

The remote e-voting period commences from Monday, November 30, 2026 at 10:00 a.m. (IST) and ends on Tuesday, December 29, 2026 at 5:00 p.m. (IST). The Postal Ballot results will be submitted to the Stock Exchanges on or before Thursday, December 31, 2026 by 5.00 p.m.

The Notice is also being available on the website of the Bank's at https://www.yes.bank.in/pdf?name=ybl_postal_ballot_notice_nov_2026.pdf and on the website of NSDL at https://www.evoting.nsdl.com

The weblink of BSE Limited and National Stock Exchange of India Limited providing the above information is being hosted on the Bank's website www.yes.bank.in pursuant to Listing Regulations, as amended.

You are requested to take the same on records.

Thanking you,

Yours faithfully,
For **YES BANK LIMITED**

SANJAY MADHAV ABHYANKAR
Digitally signed by SANJAY MADHAV ABHYANKAR
Date: 2026.11.27 19:10:38 +05'30'

Sanjay Abhyankar
Company Secretary

Encl.: Postal Ballot Notice dated November 23, 2026

YES BANK LIMITED
CIN – L65190MH2003PLC143249
Regd. Office: YES BANK House, Off Western Express Highway, Santacruz (E), Mumbai 400055, India
Telephone No. +91 (22) 5091 9800, 6507 9800
Website: www.yes.bank.in Email Id: shareholders@yes.bank.in

POSTAL BALLOT NOTICE

Pursuant to Section 108, 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (*including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force*) (hereinafter referred to as the "Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 *(including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force*) (hereinafter referred to as the "Rules") read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17 / 2020 dated April 13, 2020, in relation to extension of framework "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19"and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, in relation to extension of the framework provided in the aforementioned circulars ("MCA Circulars"), issued by the Ministry of Corporate Affairs, Government of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Securities and Exchange Board of India ("SEBI") Master Circular for compliance with the provisions of the SEBI Listing Regulations by listed entities dated January 30, 2026 and relevant circulars thereof, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), including any statutory amendment(s), modification(s), variation(s) or reenactment(s) thereof, for the time being in force, and pursuant to such other applicable laws and regulations, the following items of special business are proposed to be passed as an Ordinary Resolution and a Special Resolution, respectively, by Members of YES Bank Limited ("the Bank") by means of Postal Ballot through remote electronic voting (E-voting) only.

Special Business:

1. **TO APPROVE THE REVISED REMUNERATION AND VARIABLE PAY OF MR. MANISH JAIN (DIN: 10774800), EXECUTIVE DIRECTOR OF THE BANK:**

   To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 35B and other applicable provisions of the Banking Regulation Act, 1949, the rules, circulars, notifications,

guidelines issued by the RBI, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Companies Act, 2013, read with the relevant rules made thereunder (the "Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) and / or re-enactment(s) thereof, for the time being in force) and provisions of the Articles of Association of the Bank and pursuant to the recommendation of the Nomination & Remuneration Committee ("N&RC") and approval of the Board of Directors ("Board") and in accordance with the approval granted by RBI *vide* its letter dated September 15, 2026, the approval of the Members of the Bank be and is hereby granted for payment of below mentioned remuneration to **Mr. Manish Jain (DIN: 10774800)** as an Executive Director of the Bank:

Particulars	**Remuneration per annum (in INR)**
(1)	(2)
PART-A Fixed Pay (including perquisites): w.e.f. April 01, 2026 upto March 31, 2027 or until next revision.	
1. Basic Salary	15,840,000
2. Dearness allowance	NA
3. Retiral/Superannuation benefits:	
(a) Provident Fund	1,900,800
(b) Gratuity	1,355,800
(c) Pension	NA
4. Leave Fare Concession/ Allowance	1,980,000
5. Other fixed allowances, if any	11,798,150
6. Perquisites: #	
(i) Free Furnished House and its maintenance/House Rent Allowance *(the figure indicates the maximum limit and includes monthly rent, cost of deposit and house maintenance cost)*	-
(ii) Rent Allowance	5,150,250
(iii) Conveyance Allowance/Free use of bank's car for	550,000
a) Official purposes	-
b) Private purposes	-
(iv) Driver(s)' salary	900,000
(v) Club Membership(s)	
(vi) Reimbursement of medical expenses	-
(vii) Any other perquisites (please specify)	-
(a) Furniture/White goods	-
(b) Gas, Electricity & Water	-
(c) Life Insurance/ Personal Accident Insurance	125,000
(d) Residence Telephone	-
Total Fixed pay (including perquisites)	**39,600,000**

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded for variable pay for the FY 2025–26 to Mr. Manish Jain (DIN: 10774800) as Executive Director of the Bank, comprising of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP), as approved by N&RC and Board of Directors and in accordance with the approval granted by RBI vide its letter dated September 15, 2026, which is linked to Organizational Performance, Business Unit Performance and Individual Performance and governed by the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 (as amended), RBI guidelines and the Remuneration Policy of the Bank, with necessary claw-back and malus clauses, comprising of cash portion of ₹ 13,800,000 /- and non cash portion of ₹ 20,700,000/- by way of stock options, aggregating to ₹ 34,500,000/- payable as per the deferrals in the proportion proposed by the Bank to RBI and approved by RBI.

RESOLVED FURTHER THAT the Board (which term shall include any Committee, which the Board of Directors of the Bank may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, with powers to settle all questions, difficulties or doubts that may arise in regard to the said resolution, 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. TO APPROVE THE APPOINTMENT OF MR. PAUL VERGHESE PARAMBI (DIN - 07002589) AS AN INDEPENDENT DIRECTOR:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the "**Act**") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A(2)(a) and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and the rules, circulars and guidelines issued by the Reserve Bank of India, and Regulations 17, 25(2A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**LODR Regulations**"), and subject to the provisions of the Articles of Association of the Bank, and basis the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Bank, **Mr. Paul Verghese Parambi (DIN - 07002589)**, who was appointed by the Board of Directors as an Additional (Independent) Director with effect from November 06, 2026, 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 and, who has submitted his consent and a declaration that he meets the criteria of independence as provided under Sections 149(6) and 149(7) of the Act and Regulation 16(1)(b) and Regulation 25(8) of the

LODR Regulations and is eligible for appointment as an Independent Director of the Bank, be and is hereby appointed as an Independent Director for a period of four (4) consecutive years from November 06, 2026 to November 05, 2030 (both days inclusive) and that he shall not be liable to retire by rotation in terms of Section 149(13) of the Act.

RESOLVED FURTHER THAT the Board (which term shall include any Committee, which the Board of Directors of the Bank may have constituted or may hereafter constitute and which is empowered appropriately with the powers necessary for the purpose), be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said resolution, 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."

By Order of the Board
For YES BANK Limited

Sd/-
Sanjay Abhyankar
Company Secretary
(Membership No. ACS 13727)

Place: Mumbai
Date: November 23, 2026

Notes:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Secretarial Standard – 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) as amended from time to time, setting out material facts in respect of the aforementioned Resolutions to this Notice is annexed herewith and the same should be taken as part of this Notice.
2. The Board of Directors has appointed Mr. Vaibhav Dandawate, Partner of M/s. Makarand M. Joshi & Co. (MMJC), Practicing Company Secretaries, and failing him, Ms. Deepti Kulkarni Partner of M/s. Makarand M. Joshi & Co. as the scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
3. In accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17 / 2020 dated April 13, 2020, in relation to extension of framework "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid - 19" and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, in relation to extension of the framework provided in the aforementioned circulars ("MCA Circulars") issued by the Ministry of Corporate Affairs, Government of India, this Postal Ballot Notice is being sent only through electronic mode to those Members, who have registered their e-mail addresses with the Bank / KFin Technologies Limited ("RTA") (in respect of shares held in physical form) or with their Depository Participants (DP) (in respect of shares held in dematerialized form) and made available to the Bank by the respective Depositories as on **Wednesday, November 25, 2026 ("Cut-off Date").** A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.
4. In accordance with the MCA Circulars, the Bank is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting only.

5. In terms of Section 108, Section 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Listing Regulations as amended from time to time, the Bank is pleased to offer remote e-voting facility to all the Members of the Bank. The Bank has appointed NSDL as the e-Voting Service Provider ("ESP") for facilitating e-voting to enable the Members to cast their votes electronically (hereinafter referred to as the "Remote e-voting") instead of dispatching Postal Ballot Form. The items of special business set out in this Postal Ballot Notice are sought to be passed by means of Postal Ballot by way of remote e-voting

only.

6. The Members can download the Notice from the website of the Bank at www.yes.bank.in or website of NSDL at www.evoting.nsdl.com or from the website of BSE Limited on www.bseindia.com or from the website of National Stock Exchange of India Limited on www.nseindia.com or write to the Bank at email ID i.e. shareholders@yes.bank.in.

7. Only a person, whose name is recorded in the Register of Members/ Register of Beneficial Owners as a Member (including those Members who may not have received this notice due to any reason whatsoever), received from the Depositories as on the Cut-off Date only shall be entitled to avail the facility of voting through remote e-voting.

8. **THE INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:**

The remote e-voting period commences on Monday, November 30, 2026 at 10:00 A.M. and ends on Tuesday, December 29, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Wednesday, November 25, 2026, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Bank as on the cut-off date, being, Wednesday, November 25, 2026.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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 use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the 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.

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 scrutinisers@mmjc.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.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 Mr. Sanjeev Yadav (Senior Manager) at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to shareholders@yes.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), AADHAR (self attested scanned copy of Aadhar Card) to shareholders@yes.bank.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

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.

9. The remote e-voting period commences on **Monday, November 30, 2026 at 10:00 A.M. and ends on Tuesday, December 29, 2026 at 5:00 P.M.** The remote e-voting module shall be disabled for voting thereafter. During this period, the Members of the Bank holding shares in physical form or in dematerialized form, as on the cut-off date, being **Wednesday, November 25, 2026,** may cast their votes by electronic means in the manner and process set out hereinabove. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

10. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Bank as on **Wednesday, November 25, 2026,** subject to the provisions of the Banking Regulation Act, 1949, as amended from time to time**.**
11. All material documents referred to in this Postal Ballot Notice and the Explanatory Statement under Section 102(1) of the Companies Act, 2013 shall be available for inspection electronically. Members seeking to inspect such documents can send an email to shareholders@yes.bank.in, mentioning their Name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, with subject line "Inspection of Documents" during the e-voting period.
12. The Scrutinizer will submit the Scrutinizer Report along with results to the Chairman of the Bank or any other person authorized by him after completion of the scrutiny of e-voting and the results of the voting by Postal Ballot will be announced on or before **Thursday, December 31, 2026 on or before 5.00 P.M.** at the Registered Office of the Bank at YES BANK House, Off Western Express Highway, Santacruz East, Mumbai - 400055.
13. The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Bank's website www.yes.bank.in and also on the website of National Securities Depository Limited i.e. https://evoting.nsdl.com and shall be communicated to the Stock Exchanges where the Bank's shares are listed, for placing the same on their websites i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). The result of the Postal Ballot will also be displayed at the Registered Office of the Bank.
14. Resolutions passed by the Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members. The Resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of e-voting i.e., **Tuesday, December 29, 2026**.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FORMING PART OF THE NOTICE

ITEM NO. 1

TO APPROVE THE REVISED REMUNERATION AND VARIABLE PAY OF MR. MANISH JAIN (DIN: 10774800) EXECUTIVE DIRECTOR OF THE BANK

The Board of Directors of the Bank ("the Board"), based on the recommendation of the Nomination and Remuneration Committee ("N&RC") on September 03, 2024, had recommended the candidature of Mr. Manish Jain (DIN – 10774800) to the Reserve Bank of India ("RBI") for appointment as Executive Director ("ED") of the Bank for a period of 3 years. Pursuant to the Bank's application dated September 10, 2024, RBI, vide its letter dated December 11, 2024, approved his appointment and fixed remuneration (including perquisites). The appointment of Mr. Manish Jain as Director and ED of the Bank, along with the fixed pay payable to him with effect from December 11, 2024, was subsequently approved by the Members through Postal Ballot on February 28, 2025.

The Members also approved payment of variable pay to Mr. Manish Jain (on a proportionate basis effective from December 11, 2024), comprising Performance Bonus (Cash) and Performance Employee Stock Options (PESOP), as may be determined by N&RC and the Board and approved by RBI annually. Such variable pay is linked to Organizational Performance, Business Unit Performance and Individual Performance, and is governed by the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025, RBI guidelines and the Bank's Remuneration Policy, with necessary malus and claw-back provisions.

Further, the Members of the Bank through Postal Ballot on October 24, 2025 approved the revision in fixed remuneration of Mr. Manish Jain FY 2025-26 or until next revision and variable pay for FY 2024-25 as approved by RBI vide its letter dated September 16, 2025.

The N&RC and Board of the Directors at their respective meetings held on May 15, 2026. After considering the performance of Mr. Manish Jain, Executive Director for FY 2025-26, keeping in mind the industry benchmarking report and basis the overall performance evaluation, recommended and approved the fixed pay for FY 2026–27 and variable pay for FY 2025–26, for approval of RBI.

The remuneration which comprises of fixed pay and variable pay to Mr. Manish Jain is in compliance to the applicable provisions of the BR Act and is in alignment with the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025, the Remuneration Policy of the Bank, the Act and relevant rules made thereunder and the Securities and Exchange Board of India (Listing Obligation and Disclosure Regulations) Regulations, 2015 ("SEBI Listing Regulations").

The Annual Performance of Mr. Manish Jain against a set of both Financial and Non-Financial metrics is reviewed by the N&RC and Board objectively as per the pre-determined parameters. These metrics along with weightage parameters in turn reflect the performance of the Bank as well as Business Units on various objectives for the financial year. Growth in advances, asset quality, Profitability, Priority Sector Lending, constitute some of the financial metrics or parameters while compliance, Risk Management, customer engagement, ESG, reduction in attrition constitute some of the non-financial metrics. Further, Variable Pay is paid to the Executive Director at the end of each financial year, as determined by N&RC and Board and as may be approved by RBI, which is linked to Organizational Performance, Business Unit Performance and Individual Performance and governed by the RBI.

Accordingly, pursuant to the recommendation of N&RC and approval of the Board at their respective meetings held on May 15, 2026. The Bank made an application to the RBI on June 23, 2026 for seeking approval for revision of fixed pay of Mr. Manish Jain for FY 2026-27 effective April 01, 2026 and variable pay for FY 2025–26. RBI vide its letter dated September 15, 2026 approved his fixed pay (including perquisites) for FY 2026-27 and variable pay for FY 2025-26 as under:

a) Grant of ₹ 3,45, 00,000/ - as variable pay for FY 2025–26 as proposed by the Bank to RBI and approved by RBI.

b) Fixed pay of ₹ 3,96,00,000 per annum (including perquisites) for FY 2026 - 27.

The details of the same are mentioned in the Resolution.

The aforesaid RBI letter dated September 15, 2026 was noted by N&RC on October 05, 2026 and subsequently by the Board at its meeting held on October 17, 2026. After noting of the said RBI Letter, the N&RC had approved the payment of the aforesaid remuneration to Mr. Manish Jain as ED of the Bank. Also, Mr. Manish Jain is also eligible for variable pay for the FY 2026–27, which will be determined by N&RC and Board after the end of FY 2026-27, in accordance with the applicable laws and subject to the approval of RBI**.**

Mr. Manish Jain possesses the requisite expertise and knowledge in the field of Banking, Risk Management, Business Management, Strategic Planning, Sales and Client Relationship Management, Credit analysis and Team Management. The brief profile and other requisite information of Mr. Manish Jain is annexed to this notice.

The Board, therefore, recommends the passing of the Ordinary Resolution as set forth in Item No. 1 of this Notice based on rationale explained above and that the remuneration is in accordance with the provisions of the applicable laws.

Save and except Mr. Manish Jain and his relatives, none of the Directors or Key Managerial Personnel or their relatives are, in any way, financially or otherwise, concerned or interested in the above Resolution.

ITEM NO. 2

TO APPROVE THE APPOINTMENT OF MR. PAUL VERGHESE PARAMBI (DIN - 07002589) AS AN INDEPENDENT DIRECTOR:

Pursuant to the provisions of Section 161 of the Companies Act, 2013, and based on the recommendation of the Nomination and Remuneration Committee (the **"N&RC"**) at its meeting held on October 16, 2026, the Board of Directors **(**the **"Board")**, at its meeting held on October 17, 2026, approved the appointment of Mr. Paul Verghese Parambi (DIN: 07002589) as an Additional (Independent) Director on the Board of the Bank with effect from November 6, 2026, subject to the approval of the shareholders for his appointment as an Independent Director of the Bank.

In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from a Member proposing the candidature of Mr. Paul Verghese Parambi for appointment as an Independent Director. The N&RC had assessed the candidature of Mr. Paul Verghese Parambi and having found him to be 'fit and proper' in terms of the Reserve Bank of India's Circular on 'Fit and proper' criteria for directors of banks, recommended his appointment to the Board of Directors. In terms of Sections 149, 150, 152, 160 read with Schedule IV of the Companies Act, 2013, the Board of Directors of the Bank, basis the recommendation of the N&RC, have reviewed the candidature of Mr. Paul Verghese Parambi and the declaration that he meets the criteria of independence as prescribed both under Sections 149(6) and 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"LODR Regulations"**) and is of the opinion that he fulfills the criteria of independence. In the opinion of the Board, Mr. Paul Verghese Parambi meets with the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and expertise for being appointed as an Independent Director.

Mr. Paul Verghese Parambi has vast expertise and knowledge in the field of Banking, Finance, Human Resources, Risk Management, Business Management, Strategic planning, Credit.

The brief profile and other requisite information of Mr. Paul Verghese Parambi is annexed to this notice.

Mr. Paul Verghese Parambi's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Mr. Paul Verghese Parambi having the requisite experience/ expertise required under Section 10A(2)(a) of the Banking Regulation Act, 1949.

Mr. Paul Verghese Parambi is neither holding any interest in the share capital nor is having any pecuniary relationship with the Bank other than sitting fees that shall be paid to him for attending the meetings of the Board of Directors or any Committee thereof and the fixed remuneration which shall be paid to him in terms of the Reserve Bank of India's circulars issued from time to time, and would be eligible for appointment as an Independent Director on the Board of the Bank as he meets the criteria of independence laid down under Sections 149(6) and 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25(8) of the LODR Regulations.

Mr. Paul Verghese Parambi has furnished the necessary consent/declarations/disclosures for his appointment as required under the Companies Act, 2013, the LODR Regulations, the Banking Regulation Act, 1949 and other applicable statutory provisions.

Based on the facts stated above, the Board, therefore, recommends the appointment of Mr. Paul Verghese Parambi (DIN - 07002589) as an Independent Director of the Bank, for a period of four (4) years from November 06, 2026 to November 05, 2030, during which period he shall not be liable to retire by rotation, as set forth in Item No. 2 of this Notice as a Special Resolution.

Save and except Mr. Paul Verghese Parambi and his relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

By Order of the Board
For YES BANK Limited

Sd/-
Sanjay Abhyankar
Company Secretary
(Membership No. ACS 13727)

Place: Mumbai
Date: November 23, 2026

ANNEXURE TO ITEM NOS. 1 AND 2 OF THE NOTICE

[PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA]

ITEM NO. 1 :

Brief Profile of Mr. Manish Jain:

Age (in years)	54
DIN	10774800
Nationality	Indian
Date of first appointment on Board	December 11, 2024
Qualification	Post Graduate Diploma in Management from IIM Bangalore B. Tech in Mechanical Engineering from IIT Delhi
Brief Resume including experience	Manish Jain is the Executive Director at YES BANK and has been in the Bank since September 2023. He is specifically responsible for Wholesale Banking, Financial Markets, Micro-finance, IT and Operations for the bank. Wholesale Banking portfolio includes Large Corporates, Commercial Banking, Financial Institutions, Multinational Corporates, New Economy Entities, Government Banking, Transaction Banking, Project Finance, Real Estate, Loan Syndication, International Banking Unit at GIFT City, Corporate & Government Advisory, Food & Agri Strategic Advisory & Research and Economic Research. Mr. Jain also serves as the Chairman of the Trustees at YES Foundation (the CSR arm of the Bank), a Non-Executive Director at YES Securities (India) Limited and Co-Chairman of the ASSOCHAM National Council of Banking. Mr. Jain has three decades of work experience which includes 24 years with Standard Chartered Bank, where he worked in diverse geographical locations in India, managing full range of corporate client segments from Large Corporates to SMEs. In his last role at Standard Chartered, he was Co-head of Corporate Commercial & Institutional Banking for India along with responsibility for corporate banking business in South Asia (Bangladesh, Sri Lanka & Nepal). Prior to Standard Chartered Bank, he has worked with GE as Senior Black Belt – Six Sigma, Ernst & Young Consulting as Senior Consultant and Maruti Suzuki as Vendor Development Manager. Mr. Jain holds a Post Graduate Diploma in Management from IIM

	Bangalore and is a B. Tech in Mechanical Engineering from IIT Delhi. Mr. Jain is an astute banker and hands on professional with a deep and diverse exposure to Corporate and Wholesale Banking with strong Client relationships, Credit expertise and Product knowledge, backed by experience of being in various leadership roles. Under his leadership, YES BANK has seen a turnaround and significant growth in Wholesale Banking portfolio.
Nature of his expertise in specific functional areas	Banking, Risk Management, Business Management, Strategic Planning, Team Management, Sales & Client Relationship Management and Credit Analysis
Directorships of other Boards	Yes Securities (India) Limited **("YSIL")**
Chairmanship/Membership of Committees in companies in which position of Director is held	Chairmanship of Committees: None **Membership of Committees:** **YSIL**: (a) Nomination & Remuneration Committee
Resignation during last three years from listed companies	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank including shareholding as a beneficial owner (as on November 23, 2026)	Nil
No. of board meetings attended during the year	For FY 2025–26 *(From April 01, 2025 till March 31, 2026):* 15(15) For FY 2026–27 *(From April 01, 2026 till the date of this Postal Ballot Notice):* 9(10)
Terms and conditions of appointment or reappointment alongwith details of remuneration sought to be paid	Appointed as an Executive Director for a period of three (3) years with effect from December 11, 2024. The details of the remuneration paid/ payable to Mr. Manish Jain as Executive Director is provided in Resolution to Item No. 1 of this Notice.
Remuneration last drawn (FY 2025-26)	₹ 4.43 Crs (excluding stock options)

ITEM NO. 2 :

Brief Profile of Mr. Paul Verghese Parambi:

Age (in years)	61
DIN	07002589
Nationality	United Kingdom
Date of first appointment on Board	November 06, 2026
Qualification	B.Tech from IIT Madras and PGDM from IIM Ahmedabad
Brief Resume including experience	Mr. Paul Verghese Parambi is a seasoned financial services professional with over 36 years of leadership experience driving strategy, risk mitigation, and growth across banking and comprehensive financial services. Most recently, he served as Group President, Group Chief Risk Officer, and member of the Group Management Council of the Kotak Mahindra Group. In this capacity, Mr. Parambi oversaw risk management for Kotak Mahindra Bank and all its group companies. Prior to this, he served as President – Consumer & Commercial Bank (Credit) of the Bank and as Head of Group Strategy for Kotak Group, playing a pivotal role in charting the strategic direction, evaluating key investments, and driving organizational development for the Bank and Group. Mr. Parambi was the Head – International Business for the Kotak Group for several years and played a pivotal role in its expansion from 1995 to 2012. He has served on the boards of international subsidiaries of the Kotak Group. He joined the Kotak Group in 1991. Mr. Parambi began his professional career with Hindustan Unilever Limited in 1989. He is a graduate of IIM Ahmedabad and IIT Madras. Alongside his corporate mandates, Mr. Parambi is passionate about social impact initiatives and serves as a Trustee of the Kotak Education Foundation.
Nature of his expertise in specific functional areas	Banking, Finance, Human Resources, Risk Management, Business Management, Strategic planning and Credit.
Directorships of other Boards	Nil
Chairmanship/Membership of	Nil

Committees in companies in which position of Director is held	
Resignation during last three years from listed companies	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank including shareholding as a beneficial owner (as on November 23, 2026)	Nil
No. of board meetings attended during the year Attended (Eligible to attend)	For FY 2026-27 *(From November 06, 2026 i.e. date of his appointment till the date of this postal Ballot Notice)* : 1(1)
Terms and conditions of appointment or reappointment alongwith details of remuneration sought to be paid	Appointment as an Independent Director for a period of four years with effect from November 06, 2026 up to November 05, 2030. He will be entitled to sitting fees and reimbursement of expenses for attending Board and Board Committee meetings, in addition to fixed remuneration not exceeding ₹ 30,00,000/- (Rupees Thirty Lakhs) per annum in terms of the Remuneration Policy of the Bank.
Remuneration last drawn (FY 2025-26)	N.A.
