

NOTICE OF THE 25TH ANNUAL GENERAL MEETING IMPORTANT DATES

Date and time of 25 th Annual General Meeting (AGM)	Saturday, 20 th June, 2026 at 11.00 a.m. (IST) through VC/OAVM
Cut-off date for determining the shareholders eligible to vote on the Agenda Items of the AGM	Saturday, 13 th June, 2026
Record Date for Dividend	Saturday, 13 th June, 2026
Book Closure Date	Sunday, 14 th June, 2026 to Saturday, 20 th June, 2026 (both days inclusive)
Period of Remote E-Voting	From 09.00 a.m. (IST) on Wednesday, 17 th June, 2026 to 05.00 p.m. (IST) on Friday, 19 th June, 2026
Dividend Payment Date	Within 30 days from the date of declaration

NOTICE

NOTICE IS HEREBY GIVEN that the 25th Annual General Meeting of the Shareholders of Punjab National Bank (hereinafter referred to as "Bank") will be held on **Saturday, 20th June, 2026 at 11.00 A.M. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM)** to transact the following business:

ORDINARY BUSINESS

Item No. 1: To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2026, Profit and Loss Account of the Bank for the year ended 31st March 2026, the Report of the Board of Directors on the workings of the Bank for the period covered by the Accounts and the Auditor's Report on the aforesaid Balance Sheet and Accounts.

Item No. 2: To declare final dividend at the rate of ₹3/- per equity share of Face Value of ₹2/- each for the financial year 2025-26.

SPECIAL BUSINESS

Item No. 3: To consider and approve the Material Related Party Transactions for Outright securities transactions (sale-purchase of securities), Money Market transactions, Primary subscription of securities, Security Arranger services to PNB NCD issues and such other transactions disclosed in the notes forming part of the Financial Statements for the relevant Financial Year with PNB Gilts Limited (Subsidiary).

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") read with SEBI Master Circular dated 30th January, 2026 and such other applicable provisions of law, if any, as amended from time to time (hereinafter referred to as "Applicable Laws"), the Bank's Policy on Related Party Transactions and in accordance with the recommendation of the Audit Committee and the Board of Directors, the **omnibus approval** of the Shareholders of the Bank be and is hereby **accorded** to the Board of Directors of the Bank (hereinafter referred to as "Board", which term shall be deemed to include the Audit Committee of Board or any Committee duly constituted by the Board, to exercise its powers conferred under this resolution), for entering into and/or carrying out and/or continuing with contracts or arrangements or transactions (whether individual transaction or transactions taken together or a series of transactions or otherwise) for outright securities transactions (sale-purchase of securities), money market transactions, primary subscription of securities, security arranger services to PNB NCD issuances and such other transactions as disclosed in the notes forming part of the Financial Statements for the relevant Financial Year with PNB Gilts Limited (subsidiary), from the ensuing 25th Annual General Meeting till the 26th Annual General Meeting to be held in calendar year 2027, in the ordinary course of business and on arm's length basis, for an amount in excess

of the materiality threshold of ₹3,000 Crores + 2.5% of the Annual Consolidated total Income of Bank above ₹40,000 Crores or ₹5,000 Crores, whichever is lower, as per the Annual Consolidated Total Income of the Bank, not exceeding ₹10,000 Crores, as specified in the Explanatory Statement annexed to the Notice."

"RESOLVED FURTHER THAT the Board be and is hereby **authorised** to sign and execute all necessary documents, contracts, deeds, agreements and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the shareholders to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby **authorised** to delegate all or any of the powers herein conferred on it, to the Managing Director & CEO or Executive Director(s) or Committee of Executives or any Officer(s) of the Bank, as it may deem fit, to give effect to the aforesaid Resolution."

Item No. 4: To consider and approve the Material Related Party Transactions for Loans and Advances with PNB Housing Finance Ltd. (Associate)

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") read with SEBI Master Circular dated 30th January, 2026 and such other applicable provisions of law, if any, as amended from time to time (hereinafter referred to as "Applicable Laws"), the Bank's Policy on Related

Party Transactions and in accordance with the recommendation of the Audit Committee and the Board of Directors, the **omnibus approval** of the Shareholders of the Bank be and is hereby **accorded** to the Board of Directors of the Bank (hereinafter referred to as "Board", which term shall be deemed to include the Audit Committee of Board or any Committee duly constituted by the Board, to exercise its powers conferred under this resolution), for entering into and/or carrying out and/or continuing with contracts or arrangements or transactions (whether individual transaction or transactions taken together or a series of transactions or otherwise) of granting of Loans and Advances such as Term Loans, Line of Credit, Overdraft, etc., to PNB Housing Finance Limited (PNBHFL) from the ensuing 25th Annual General Meeting till the 26th Annual General Meeting to be held in calendar year 2027, in the ordinary course of business and on arm's length basis, for an amount in excess of the materiality threshold of ₹3,000 Crores + 2.5% of the Annual Consolidated total Income of Bank above ₹40,000 Crores or ₹5,000 Crores, whichever is lower, as per the Annual Consolidated total Income of the Bank, not exceeding ₹7,100 Crores, as specified in the Explanatory Statement annexed to the Notice."

"RESOLVED FURTHER THAT the Board be and is hereby **authorised** to sign and execute all necessary documents, contracts, deeds, agreements and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the shareholders to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby **authorised** to delegate all or any of the powers herein conferred on it, to

the Managing Director & CEO or Executive Director(s) or Committee of Executives or any Officer(s) of the Bank, as it may deem fit, to give effect to the aforesaid Resolution.”

Item No. 5: To consider and approve the appointment of Shri D. Anandan as Govt. of India Nominee Director of the Bank.

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

“RESOLVED THAT pursuant to the First Proviso to Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with clause (b) of sub-section (3) of Section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the appointment of Shri D. Anandan vide Notification no. eF.No. 6/2(iii)/2022-BO.I dated 24th July, 2025 by the Department of Financial Services, Ministry of Finance, Government of India as the Govt. of India Nominee Director of the Bank with effect from 24th July, 2025 till further orders, on the terms and conditions as determined by the Government of India, be and is hereby **approved.**”

Item No. 6: To consider and approve the extension of Shri M. Paramasivam as Executive Director of the Bank.

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

“RESOLVED THAT pursuant to the First Proviso to Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with clause (a) of sub-section(3)ofSection9oftheBankingCompanies (Acquisition and Transfer of Undertakings) Act, 1970, the extension of Shri M. Paramasivam vide Notification no. eF.No.4/4(vi)/2024-BO.I dated 15th September, 2025 by the Department of Financial Services, Ministry of Finance, Government of India as the Executive

Director of the Bank, from the end of his notified term on 30th November, 2025 till the date of his superannuation i.e. 31st March, 2027, or until further orders, whichever is earlier, on the terms and conditions as determined by the Government of India, be and is hereby **approved.**”

Item No. 7: To consider and approve the appointment of Shri Amit Kumar Srivastava as Executive Director of the Bank.

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

“RESOLVED THAT pursuant to the First Proviso to Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with clause (a) of sub-section (3) of Section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the appointment of Shri Amit Kumar Srivastava vide Notification no. eF.No. 4/4(i)/2024-BO.I dated 24th November, 2025 by the Department of Financial Services, Ministry of Finance, Government of India as the Executive Director of the Bank with effect from the date of assumption of charge i.e. 24th November, 2025 for three years i.e. 23rd November, 2028 or until further orders, whichever is earlier, on the terms and conditions as determined by the Government of India, be and is hereby **approved.**”

By order of the Board of Directors
For Punjab National Bank

(Bikramjit Shom)
Company Secretary
Membership No. F6517
Place: New Delhi
Date: May 27, 2026

NOTES:

1. Annual General Meeting through Video Conferencing (VC)/Other Audio-Visual Means (OAVM)

The Ministry of Corporate Affairs (MCA), has vide Circular dated 22nd September, 2025 read with its preceding Circulars issued in May, 2020 & May, 2022, December, 2022, September, 2023 and September, 2024 permitted the companies/ listed entities, to conduct their AGMs through VC or OAVM until further orders, in accordance with the framework provided in the MCA Circular(s).

In accordance with the aforesaid Guidelines and the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 & the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 25th Annual General Meeting (AGM) of the Bank is being conducted through VC/OAVM without the requirement of physical presence of shareholders at a common venue. The shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Regulation 58 of Punjab National Bank (Shares & Meetings) Regulations, 2000. The deemed venue for the 25th AGM shall be the Head Office of the Bank.

The facility for participation in the AGM through VC/OAVM, voting through remote e-voting and e-voting during the AGM, will be provided by National Securities Depository Limited (NSDL).

Shareholders may join the AGM through VC/OAVM facility which shall be kept open for the shareholders on 20th June, 2026 from 10:30 a.m. (IST) i.e., 30 minutes before the time scheduled to start the AGM. The Bank/NSDL may close the window for joining the VC/OAVM facility 30 minutes after the scheduled start time.

Shareholders may please note that the VC/OAVM facility, provided by NSDL, allows participation of at least 1,000 shareholders on a 'first-come, first-serve' basis. The shareholders holding 2% or more of the share capital of the Bank, Promoter, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., can attend the AGM without any restriction.

2. The relevant Explanatory Statements setting out material facts in respect of Item Nos. 3 to 7 as set out in this Notice are annexed hereto.

3. Appointment of Proxy

A shareholder entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself/herself and such a proxy need not be a shareholder of the Bank. Pursuant to regulation 44(4) of SEBI (LODR) Regulations, 2015, as amended, the requirement to send proxy forms shall not be applicable to general meetings held only through electronic mode. Accordingly, the facility for appointment of proxies by shareholders will not be available for the AGM and consequently, the instrument for appointing proxy and attendance slip are not being attached to the Notice.

4. Appointment of an Authorised Representative:

No person shall be entitled to attend the AGM through VC/OAVM and/or vote through e-voting as duly authorized representative of a body corporate, unless a certified true copy of the resolution appointing him/her as a duly authorized representative, shall have been deposited

to the Share Department, Punjab National Bank, West Wing, Fifth Floor, Plot No.4, Sector 10, Dwarka, New Delhi 110075 or is sent to the Scrutinizer by e-mail to mail@csraginichokshi.com with a copy marked to evoting@nsdl.com and hosd@pnb.bank.in, not less than three days before the date of the meeting i.e. on or before the closing hours i.e. 5.00 p.m. (IST) of Tuesday, 16th June, 2026.

No officer or employee of the Bank shall be appointed as Authorised Representative of a shareholder.

5. Payment of Dividend:

The Board of Directors has recommended a final dividend of ₹3/- per equity share of ₹2/- each for the financial year ended 31st March, 2026.

The payment of dividend, if declared by the shareholders at the 25th Annual General Meeting, will be made to those shareholders whose names appear:

- a) as Beneficial Owners as at the close of business hours on Saturday, 13th June, 2026 as per the record of NSDL/ CDSL in respect of the shares held in electronic form and / or
- b) in the Register of shareholders as on Saturday, 13th June, 2026 after giving effect to the valid transmission requests received from the shareholders and legal heirs of deceased shareholders holding shares in physical form.

The Record Date for entitlement to the Final Dividend will be Saturday, 13th June, 2026.

The dividend shall be paid within 30 days from the date of declaration.

Shareholders are therefore requested to register/update their complete bank details:

- i) with the Depository Participant(s)

with which they maintain their demat accounts, if shares are held in dematerialised mode, by submitting forms and documents as may be required by the Depository Participant(s); and

- ii) with the Bank/Bank's Registrar to an Issue and Share Transfer Agent (RTA) by sending duly filled KYC form - ISR-1, ISR-2, ISR-3/SH-13 along with the self-attested copy of PAN card, photo id bearing proof of address and a cancelled cheque leaf, if shares are held in physical mode.

Pursuant to Regulation 12 of SEBI (LODR) Regulations, 2015, the payment of dividend shall be made *only* in electronic mode to the shareholders having updated bank account details.

Important Information regarding Payment of Dividend in respect of physical shares:

SEBI vide its Master Circular No. HO/38/13/(4)2026-MIRSD-POD/1/4298/2026 dated 06th February, 2026 has issued inter alia, guidelines on 'Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination'. Para 20.1 of the Master Circular mandates all the holders of physical securities to furnish PAN, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature for their corresponding folio numbers. In continuation of the same, Para 20.2 lays down the procedure for availing services and payment of dividend etc., in the folios without PAN and KYC details which reads as under:

20.2. Folios without PAN and KYC details: The security holder(s) whose folio(s) do not have PAN, Contact Details, Bank Account Details and Specimen Signature updated, shall be eligible:

- a) to lodge grievance or avail any service request from the RTA only after furnishing PAN and KYC details.

- b) for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from 1st April, 2024. An intimation shall be sent by the Listed Company to the security holder that such payment is due and shall be made electronically only upon complying with the requirements stated in Para 20.1 of this Master Circular.”

In view of the above, if you are holding shares in physical form, you are required to furnish valid PAN, Contact Details, Bank Account Details and updated Specimen Signature immediately to the Bank’s RTA in the prescribed forms (available on the Bank’s website: www.pnb.bank.in under the link: <https://pnb.bank.in/Important-Announcement-to-Physical-Shareholders.html>, if not already done, to avail uninterrupted service requests as well as credit of dividend in bank account, as no dividend will be paid by way of issuance of physical warrant. For your convenience, you may also dematerialise the physical holding to avail the benefit of electronic dividend payment.

Tax Deductible at Source:

As per the Income-tax Act, 1961 (the Act), as amended by the Finance Act, 2020, dividend paid or distributed by the Bank after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Bank shall therefore be required to deduct tax at source (TDS) at the prescribed rates, wherever applicable, at the time of making the payment of dividend to the shareholders. For details, shareholders may refer to the Annexure appended to this Notice.

6. Voting Rights

In terms of provisions of Section 3(2E) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (as amended), no shareholder of the Bank other than the Central Government shall be entitled to exercise voting rights in respect of the shares held by him in

excess of 10% of the total voting rights of all the shareholders of the Bank. If any share stands in the name of two or more persons, the person first named in the register shall, as regards voting, be deemed to be the sole holder thereof.

In terms of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the shareholders entitled to attend and vote at the meeting, can exercise their voting rights through electronic means.

7. Voting through Electronic Means

- i. Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions under Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, read with MCA Circulars, the Bank will provide for its shareholders with the facility to exercise their right to vote in respect of the business to be transacted at the AGM, by electronic means (remote e-voting and e-voting during the course of the AGM) through the e-voting platform provided by National Securities Depository Limited (NSDL). **The cut-off date for reckoning the eligibility of shareholders to cast vote through e-voting is Saturday, 13th June, 2026.**

ii. E-voting during the AGM:

Those shareholders, present at the AGM through VC/OAVM, not having cast their vote on the resolution(s) through remote e-voting, shall be eligible to vote through e-voting system during the course of the AGM.

The shareholders who have cast their vote by remote e-voting prior to the AGM may also attend the meeting through VC/OAVM but shall not be entitled to cast their vote again.

iii. The instructions for remote e-voting:

- a. The remote e-voting period begins at 09.00 a.m. (IST) on Wednesday, 17th June, 2026 and ends at 05.00 p.m. (IST) on Friday, 19th June, 2026. During this period, shareholders of the Bank holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Saturday, 13th June, 2026 may cast their vote electronically. Thereafter, the remote e-voting module shall be disabled by NSDL.
- b. The details of the process and manner for remote e-voting are explained: The electronic voting on NSDL system consists of two steps:

Step 1: Access to NSDL e-Voting system




A) Login method for e-Voting and joining the virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on 'e-Voting facility provided by Listed Companies', individual shareholders holding securities in dematerialized form are allowed to vote through their demat account maintained with Depository Participants.

Shareholders are advised to update their mobile numbers and email Ids in their demat accounts in order to access the e-Voting facility.

The login method for individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsd.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 Bank's name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Bank name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

Type of Shareholders	Login Method
	<p>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 Bank name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="331 1129 703 1359" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>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 Myeasi username & password.</p>

Type of Shareholders	Login Method
	<p>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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>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.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Bank's name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Shareholders who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above-mentioned websites.

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	Shareholders 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	Shareholders 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.

Steps to Log-in to NSDL e-Voting website

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Bank. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password', and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the Bank, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open

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

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are **not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.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 and join the AGM on NSDL e-Voting system

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

- II. 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.
- III. In case of any queries, shareholders 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.: 022-48867000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

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:

- I. In case shares are held in physical mode, please provide folio no., name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and AADHAR card by email to the Bank's RTA at beetalrta@gmail.com.
- II. 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, self-attested scanned copy of PAN card and AADHAR Card to the Bank's RTA at beetalrta@gmail.com. If you are an Individual shareholder, holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. "Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode"**.

- III. Alternatively, shareholders may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing the above-mentioned documents.
- IV. In terms of SEBI circular dated 9th December, 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.

Instructions for shareholders for E-Voting on the day of AGM are as under:

- I. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
- II. Only those shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- III. Shareholders who have voted through remote e-voting will be eligible to attend the AGM, however, they will not be eligible to vote at the AGM.

- IV. The details of the persons who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same as mentioned for remote e-voting.

Instructions for shareholders for attending the AGM through VC/OAVM are as under:

- I. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Shareholders may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join Meeting"** menu against the name of the Bank. You are requested to click on VC/OAVM link placed under 'Join Meeting' menu. The link for VC/OAVM will be available in 'Shareholder/Member login' where the EVEN of Bank will be displayed. Please note that the Shareholders who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
- II. Shareholders are encouraged to join the Meeting through Laptops for better experience.
- III. Further, shareholders should have internet with a good speed to avoid any disturbance during the meeting. Please note that the participants connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- IV. **Speaker Registration**
- Shareholders, who would like to express their views/ask questions during the AGM with regard to the business to be transacted at the AGM, need to register themselves as

a 'Speaker'. For this, shareholders holding shares as on the cut-off date should fill the online Form available at the following link: <https://vcnow.live/portal/event/pnb-speaker-registration>. The registration window shall remain open from 10.00 a.m. (IST) on Wednesday 10th June, 2026 till 5:00 p.m. (IST) on Monday, 15th June, 2026, and disabled thereafter.

Only those shareholders who have registered by filling up the above-mentioned online Form will be considered as speakers.

Please note that requests for speaker registration in any other mode or form (including email or letter communication) will not be entertained or considered.

V. **Submission of queries prior to the AGM**

Shareholders desiring any additional information with regard to the Annual Accounts/ Annual Reports or has any query in relation to items of businesses as set out in the Notice of the AGM, are requested to send their queries through email/letter to the Bank/RTA, which shall be addressed during the meeting or suitably replied by the Bank, after the AGM.

- VI. Institutional Investors, who are shareholders of the Bank, are requested to be present in the AGM through VC/OAVM Facility.

8. Scrutinizer

M/s Ragini Chokshi & Co., Company Secretaries, has been appointed as the Scrutinizer by the Bank to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall submit a consolidated Scrutinizer's Report on the total votes cast to the Chairman of the Meeting within two working days of conclusion of the AGM and thereafter, the Bank shall declare the result of voting forthwith by placing the Results along with the Scrutinizer's Report

on the website of Stock Exchanges, NSDL and the Bank.

9. Unclaimed Dividend

Shareholders are hereby informed that if any dividend amount remains unpaid/unclaimed for 7 years from its due date, the said unpaid/unclaimed amount shall have to be transferred to the 'Investor Education & Protection Fund' (IEPF), pursuant to Section 10B of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. The unpaid/unclaimed amount of Dividend upto FY 2015-16 has already been transferred to IEPF.

Pursuant to the amendments dated 1st August 2025 to Section 10B of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, read with Section 124 of the Companies Act, 2013 ("the Act") and the amended provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), it is hereby mandated that all shares—whether held in physical or dematerialized form—in respect of which dividend has not been paid or claimed for seven consecutive years or more, shall be transferred to the Investor Education and Protection Fund (IEPF).

The Bank issued letter on 13th November, 2025 to the identified shareholders whose shares were due for transfer to IEPF. This was followed by public notice published in Jansatta (Hindi) and Financial Express (English) on 14th November, 2025. Intimation regarding the proposed transfer of shares was disseminated to the Stock Exchanges on 17th November, 2025.

Additionally, the details of newspaper publications, together with particulars of the shareholders including the number of shares and folio numbers, were published on the Bank's corporate website for public reference.

Pursuant to the said amendment, corporate action for transfer of shares to demat account of IEPF authority was completed on 19.03.2026.

List of Shareholders whose shares were transferred to IEPF and the year-wise data of unpaid/unclaimed dividend lying with the Bank are available on the Bank's website <https://pnb.bank.in/dividends.html>.

The shareholders who have not received/claimed the dividend(s) for FY22, FY23, FY24 and FY25 are requested to do the same at the earliest to avoid transfer of unpaid dividend and share to IEPF.

10. Other Information

- a) Pursuant to the MCA General Circular No. 03/2025 dated 22nd September, 2025 read with its preceding Circulars, the Annual Report for the FY26 containing the Notice of the 25th Annual General Meeting (AGM) of the Bank, inter alia, indicating the process and manner of e-voting etc. is being sent only in electronic form and mode to all the shareholders whose email IDs are registered with the Bank's RTA/ Depository Participant(s).
- b) Shareholders may also note that the Annual Report for the FY26 inter alia containing the Notice of AGM is also being made available on the Bank's website www.pnb.bank.in, websites 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 on the website of NSDL i.e. www.evoting.nsdl.com
- c) In harmony with the 'Green Initiatives' adopted by the Bank, shareholders holding shares in physical form are requested to get their email ids registered with the Bank's RTA/ Depository Participants for shares

held in physical/dematerialized form respectively.

- d) In case of changes, if any, in the name, postal address, email address, telephone/mobile number, Permanent Account Number (PAN), mandates, nominations, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., the shareholders may get the same updated with the Bank's RTA/Depository Participants for shares held in physical/dematerialized form respectively.
- e) Shareholders who hold shares in physical form in multiple folios of identical names or in joint names in the same order are requested to send their share certificates to the Bank's RTA for consolidation into a single folio.
- f) **Dematerialization of Physical Holdings:** As per Regulation 40 of SEBI Listing Regulations, as amended, all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. Accordingly, with a view to avail the benefits of dematerialization and to eliminate all risks associated with physical shares, Shareholders are requested to dematerialise the shares held by them in physical form. Shareholders can contact the Share Department of the Bank or Bank's RTA for assistance in this regard.
- g) The process of dematerialisation of shares is available on the Bank's website i.e. www.pnb.bank.in under 'Investor Info'.

EXPLANATORY STATEMENT:

• Item No.3:

In terms of Regulation 23(4) of SEBI Listing Regulations, all material related party transactions require prior approval of shareholders by way of an ordinary resolution, even if the same are at an arm's length basis and in the ordinary course of business. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the following:

Annual Consolidated Total Income of Bank	Threshold
(I) Up to ₹20,000 Crores	10% of the annual consolidated Total Income of Bank
(II) More than ₹20,000 Crores to upto ₹40,000 Crores	₹2,000 Crores + 5% of the annual consolidated Total Income of Bank above ₹20,000 Crores
(III) More than ₹40,000 Crores	₹3,000 Crores + 2.5% of the annual consolidated Total Income of Bank above ₹40,000 Crores or ₹5,000 Crores, whichever is lower.

In view of the above, approval of the Shareholders is sought for the following proposed Material Related Party Transactions:

Particulars	Details of Transactions
Basic details of the related party	
Name of Related Party	M/s PNB Gilts Limited
Country of incorporation of the related party	India
Nature of business of the related party	NBFC (NDSI) - Primary dealer in Govt. securities, Mutual Funds, etc.

Particulars	Details of Transactions		
Relationship and ownership of the related party			
Relationship between the Bank and the related party - including nature of its concern (financial or otherwise) and the following: a. Shareholding of the Bank in the related party. b. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the Bank. c. Shareholding of the related party, whether direct or indirect, in the Bank.	Relationship - Subsidiary		
	Nature of concern is Financial with Bank holding equity as promoter		
	74.07 % as on 31.03.2026		
	Not Applicable as related party is a public limited company.		
	Not Applicable		
Details of previous transactions with the related party			
Total amount of all the transactions undertaken by the Bank with the related party during the last financial year.	Sr. No.	Nature of Transactions	FY 2025-26 (₹ Crores)
	1.	Security buy from PNB Gilts	4,406.92
	2.	Security sell to PNB Gilts	834.70

Particulars	Details of Transactions		
Total amount of all the transactions undertaken by the Bank with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Sr. No.	Nature of Transactions	FY 2025-26 (₹ Crores)*
	1.	Security buy from PNB Gilts	4,406.92
	2.	Security sell to PNB Gilts	834.70
	<i>Updated upto Last financial year i.e 2025-26.</i>		
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable.		
Amount of the proposed transaction(s)			
Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	₹ 10,000 Crores		

Particulars	Details of Transactions
Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
Value of the proposed transactions as a percentage of the Bank's annual consolidated income for the immediately preceding financial year.	6.69% Bank's annual turnover (consolidated as on 31.03.2026): ₹ 1,49,463.30 Crores.
Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the Bank is not a party to the transaction)	Not Applicable.

Particulars	Details of Transactions								
Value of the proposed transactions as a percentage of the related party's annual consolidated turnover	1.01%								
Financial performance of the related party for the immediately preceding financial year.	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2025-26 (₹ Crores)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>9,90,632.17</td> </tr> <tr> <td>Profit After Tax</td> <td>181.61</td> </tr> <tr> <td>Net worth</td> <td>1,696.44</td> </tr> </tbody> </table>	Particulars	FY 2025-26 (₹ Crores)	Turnover	9,90,632.17	Profit After Tax	181.61	Net worth	1,696.44
Particulars	FY 2025-26 (₹ Crores)								
Turnover	9,90,632.17								
Profit After Tax	181.61								
Net worth	1,696.44								
Basic details of the proposed transaction									
Specific type of the proposed transaction	The proposed transaction covers outright securities transactions (sale / purchase).								
Details of each type of the proposed transaction	Outright securities transactions (sale / purchase of securities), Money Market transactions, Primary subscription of securities, Security Arranger services to PNBs, NCD issues and such other transactions as may be disclosed in the notes forming part of the Financial Statements for the relevant Financial Year.								
Tenure of the proposed transaction (tenure in number of years or months to be specified)	From the date of the 25 th AGM till the date of next AGM for a period not exceeding fifteen months								
Whether omnibus approval is being sought?	Yes								

Particulars	Details of Transactions
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 10,000.00 Crores The proposed transaction will be carried out from the date of the 25 th AGM until the next AGM, for a period not exceeding fifteen months. A year -wise volume cannot be estimated since the transactions are opportunity based and involves outright purchase and sale of securities and is dependent on prevailing market conditions.
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Bank is engaged in purchase/sale of securities (issued by Government of India, State Governments, PSUs, Corporates etc.) during its normal course of business, to optimise profits from trading/investment portfolio by taking advantage of market opportunities and the transaction is therefore, in the interest of the Bank. Further, PNB Gilts is one of the major players in Debt Market and is a primary dealer. The transactions shall be carried out are Market driven, so that PNB does not miss out on a market opportunity. Further, the transactions are in furtherance of banking business of the Bank and are undertaken in accordance with laid down norms, policies and procedures and therefore, in the interest of the Bank.
Details of the promoter(s)/ director(s) / key managerial personnel of the Bank who have interest in the transaction, whether directly or indirectly.	Nil
a. Name of the director / KMP	Not Applicable

Particulars	Details of Transactions
b. Shareholding of the director /KMP, whether direct or indirect, in the related party	Not Applicable
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The Bank is engaged in purchase/sale of securities (issued by Government of India, State Governments, PSUs, Corporates etc.) during its normal course of business, to optimise profits from trading/investment portfolio by taking advantage of market opportunities and the transaction is therefore, in the interest of the Bank. Further, PNB Gilts is one of the major players in Debt Market and is a primary dealer. The transactions shall be carried out at Market rates, so that PNB does not miss out on a market opportunity. The transactions will be undertaken at prevailing market rates, on an arm's length basis, in the ordinary course of the Bank's business. They will be carried out in line with the Bank's Policy and applicable regulatory guidelines, with all other material terms also governed by the Bank's Policy.

The value of the proposed transactions between the Bank on one side and PNB Gilts Limited on the other, is going to be more than ₹5,000 Crores [i.e. above the threshold of 'material related party transactions']. The transactions will be executed with the Related Parties on an arm's length basis and in the ordinary course of business of the Bank.

None of the Directors, Key Managerial Personnel or their relatives, other than to the extent of their shareholding/directorships, if any, in the Bank and in any of the entities mentioned above, if any, are concerned/interested in the above resolution.

The Audit Committee of Board has reviewed the certificate provided by CFO and Whole Time Director confirming that the terms of proposed Related Party Transactions are in the interest of the Bank.

The Audit Committee of the Board has accorded approval to the aforesaid Material Related Party Transactions.

The Board has also recommended that the proposed material related party transactions placed at Item No. 3, be placed before the shareholders as an Ordinary Resolution at the AGM for seeking their approval.

The Shareholders may please note that, in terms of provisions of the SEBI Listing Regulations, no related party(ies) shall vote to approve the Ordinary Resolution for Item No. 3 of the Notice.

- **Item No.4:**

In terms of Regulation 23(4) of SEBI Listing Regulations, all material related party transactions require prior approval of shareholders by way of an ordinary resolution, even if the same are at an arm's length basis and in the ordinary course of business. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the following:

Annual Consolidated Total Income of Bank	Threshold
(I) Up to ₹20,000 Crores	10% of the annual consolidated Total Income of Bank
(II) More than ₹20,000 Crores to upto ₹40,000 Crores	₹2,000 Crores + 5% of the annual consolidated Total Income of Bank above ₹20,000 Crores
(III) More than ₹40,000 Crores	₹3,000 Crores + 2.5% of the annual consolidated Total Income of Bank above ₹40,000 Crores or ₹5,000 Crores, whichever is lower.

In view of the above, approval of the Shareholders is sought for the following proposed Material Related Party Transactions:

Particulars	Details of Transactions
Basic details of the related party	
Name of Related Party	M/s PNB Housing Finance Limited
Country of incorporation of the related party	India
Nature of business of the related party	NBFC Housing Finance Company (Deposit taking)

Particulars	Details of Transactions		
Relationship and ownership of the related party			
Relationship between the Bank and the related party - including nature of its concern (financial or otherwise) and the following:	Relationship – Associate Nature of concern is Financial with Bank holding equity in related party		
a. Shareholding of the Bank in the related party.	28.04% as on 31.03.2026		
b. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the Bank.	Not Applicable as related party is a public limited company.		
c. Shareholding of the related party, whether direct or indirect, in the Bank.	Not Applicable		
Details of previous transactions with the related party			
Total amount of all the transactions undertaken by the Bank with the related party during the last financial year.	Sr. No.	Nature of Transactions	FY 2025-26 (₹ Crores)
	1.	Renewal of OD/ WCDL/FCL*	2,000.00
	2.	Term Loan (Fresh)	1,000.00
	Total		3,000.00
<i>*Overdraft / Working capital demand loan/ Flexible Credit Line</i>			

Particulars	Details of Transactions		
Total amount of all the transactions undertaken by the Bank with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Sr. No.	Nature of Transactions	FY 2025-26 (₹ Crores) Up to 31.03.2026
	1.	Renewal of OD/ WCDL/FCL*	2,000.00
	2.	Term Loan (Fresh)	1,000.00
<i>*Overdraft / Working capital demand loan/ Flexible Credit Line</i>			
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL		
Amount of the proposed transaction(s)			
Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	₹ 7,100 Crores		

Particulars	Details of Transactions
Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
Value of the proposed transactions as a percentage of the Bank's annual consolidated income for the immediately preceding financial year.	4.75% Bank's annual turnover (consolidated as on 31.03.2026): ₹ 1,49,463.30 Crores.
Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the Bank is not a party to the transaction)	Not Applicable.

Particulars	Details of Transactions								
Value of the proposed transactions as a percentage of the related party's annual consolidated turnover FY 2025-2026	83.48%								
Financial performance of the related party for the immediately preceding financial year.	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2025-26 (₹ Crores)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>8,505.04</td> </tr> <tr> <td>Profit After Tax</td> <td>2,291.24</td> </tr> <tr> <td>Net worth</td> <td>19,219.13</td> </tr> </tbody> </table>	Particulars	FY 2025-26 (₹ Crores)	Turnover	8,505.04	Profit After Tax	2,291.24	Net worth	19,219.13
Particulars	FY 2025-26 (₹ Crores)								
Turnover	8,505.04								
Profit After Tax	2,291.24								
Net worth	19,219.13								
Basic details of the proposed transaction									
Specific type of the proposed transaction	Loans and Advances sanctioned to HFC as part of its normal banking business.								
Details of each type of the proposed transaction	Facilities such as Overdraft, Working Capital Demand Loan, and Flexible Credit Line are extended to meet the operational requirements of PNB Housing Finance Ltd. In addition, Term Loans are provided by PNB for onward lending by PNB Housing Finance Ltd., in accordance with NHB and RBI guidelines.								
Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed transaction will be carried out from the date of the 25 th AGM until the next AGM, for a period not exceeding fifteen months. Tenure of the proposed transaction shall be in accordance with sanctioned terms and as per requirement of PNB Housing Finance Ltd.								
Whether omnibus approval is being sought?	Yes								

Particulars	Details of Transactions
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Amount up to Rs. 7,100 Crores Tenure of the credit facilities will be as per the terms of sanction accorded to the HFC.
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Advance given for onward lending by NBFC-HFC (PNBHFL) as permitted by NHB/RBI norms. The transactions are in furtherance of business of the Bank and are undertaken in accordance with laid down norms, policies and procedures and therefore, in the interest of the Bank.
Details of the promoter(s)/ director(s) / key managerial personnel of the Bank who have interest in the transaction, whether directly or indirectly.	Nil
a. Name of the director / KMP	Not Applicable
b. Shareholding of the director /KMP, whether direct or indirect, in the related party	Not Applicable
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable

Particulars	Details of Transactions
Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	The interest rates shall be based on prevailing market rate or linked to external benchmark.
Maturity / due date	Repayment Schedule and maturity/due date shall be as per the terms agreed with the borrowers.
Repayment schedule & terms	
Whether secured or unsecured?	The applicable terms including, covenants, whether secured/ unsecured, nature of security etc. will be in accordance with the Bank's Policy/Regulatory Guidelines and as agreed to by the Bank and the borrowers. The transactions, shall be undertaken on an arm's length basis in the normal course of business of the Bank.
If secured, the nature of security & security coverage ratio	
The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The PNBHFL is engaged in the financing of housing activities through direct lending as well as lending to institutions providing housing loan facilities. Company provides loans to individuals (resident as well as non-residents and to corporate bodies for their housing requirement). PNBHFL provides retail housing Loan for construction, purchase, repairs and up-gradation of houses/flats. PNBHFL also provides loan against property (LAP), loan for commercial property and loan for purchase of residential plots. In the wholesale segment PNBHFL provide construction finance to builders & developers and Lease Rental Discounting (LRD) and commercial term loans to corporate.
Latest credit rating of the related party	ICRA: AA+ (Stable) as on 27.11.2025 for Long term credit facilities & Non-convertible debentures (NCDs)

Particulars	Details of Transactions
<p>Default on borrowings, if any, over the last three financial years, by the related party from the Bank or any other person and value of subsisting default.</p> <p>In addition, state the following:</p> <p>a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p>	NIL

Particulars	Details of Transactions
d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	NIL
Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	Advance given for onward lending by NBFC-HFC (PNBHFL) as permitted by NHB/RBI norms. The transactions are in furtherance of banking business of the Bank and are undertaken in accordance with laid down norms, policies and procedures and therefore, in the interest of the Bank and basis for determination of price shall be on arm's length basis in the normal course of business of the Bank. The terms and conditions of the proposed transactions shall be in accordance with the Bank's Policy/Regulatory Guidelines.

The value of the proposed transactions between the Bank on one side and PNB Housing Finance Limited on the other, is going to be more than ₹5,000 Crores [i.e. above the threshold of 'material related party transactions']. The transactions will be executed with the Related Parties on an arm's length basis and in the ordinary course of business of the Bank.

None of the Directors, Key Managerial Personnel or their relatives, other than to the extent of their shareholding/directorships, if any, in the Bank and in any of the entities mentioned above, if any, are concerned/interested in the above resolution.

The Audit Committee of Board has reviewed the certificate provided by CFO and Whole Time Director confirming that the terms of proposed Related Party Transactions are in the interest of the Bank.

The Audit Committee of the Board has accorded approval to the aforesaid Material Related Party Transactions.

The Board has also recommended that the proposed material related party transactions placed at Item No. 4, be placed before the shareholders as an Ordinary Resolution at the AGM for seeking their approval.

The Shareholders may please note that, in terms of provisions of the SEBI Listing Regulations, no related party(ies) shall vote to approve the Ordinary Resolution for Item No. 4 of the Notice.

• **Item No. 5:**

Shri D. Anandan, IAS, was appointed by the Government of India as the Government of India Nominee Director on the Board of the Bank under Section 9(3)(b) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, vide Government of India Notification no. eF.No. 6/2(iii)/2022-BO.I dated 24th July, 2025 with effect from 24th July, 2025 till further orders, succeeding Shri Pankaj Sharma, Joint Secretary, Government of India, Ministry of Finance, Department of Financial Services.

In terms of the First Proviso to Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of directors has to be approved at the meeting of shareholders of the Bank.

Therefore, the approval of shareholders is sought to the appointment of Shri D. Anandan as the Government of India Nominee Director of the Bank on the terms and conditions as determined by the Government of India.

The brief profile of Shri D. Anandan is as under:

Shri D. Anandan has been appointed as a Government of India Nominee Director on the Board of Punjab National Bank with effect from 24th July, 2025.

Shri. D. Anandan is an Indian Administrative Service (IAS) Officer of 2000 Batch belonging to Sikkim Cadre, currently serving as Additional Secretary, Department of Expenditure, Ministry of Finance, Government of India.

Prior to this assignment, Shri D. Anandan had held important positions in Government of Sikkim, heading Departments such as Rural Development Department, Health & Family Welfare Department, Commerce and Industries Department, etc. and served as Chief Electoral Officer, Sikkim under the Election Commission of India. He was also posted as Joint Development Commissioner, Special Economic Zones, Tamil Nadu and as Chairman and Executive Director of Rubber Board of India under the Department of Commerce, Government of India. He has vast experience in both Policy making and implementation of Government Schemes and Programmes.

Shri D. Anandan is a qualified Cost and Management Accountant and also holds a Masters degree in Commerce.

Other details in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

- a. Shri D. Anandan possesses expertise and competence in the area of Finance and Public Administration.
- b. There is no inter-se relationship between Directors
- c. Directorship in other listed entities: Nil
- d. Name of listed entities in which Shri D. Anandan has ceased to be director in the past three years: Nil
- e. Shareholding in Punjab National Bank: Nil

The remuneration and other terms and conditions of appointment of Shri

D. Anandan are guided by the extant guidelines issued by Government of India.

Except Shri D. Anandan, none of the Directors, Key Managerial Persons of the Bank and their relatives is in any way, interested or concerned in the Resolution.

The Board has recommended that the proposal for his appointment, be placed before the shareholders as Ordinary Resolution at the AGM for seeking their approval.

- **Item No. 6:**

Shri M. Paramasivam was appointed by the Government of India as the Executive Director of the Bank under Section 9(3)(a) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, vide Government of India Notification no. eF.No. 4/6/2021-BO.I dated 21st November, 2022 with effect from 01st December, 2022, for a period of three years or until further orders, whichever is earlier.

The term of Shri M. Paramasivam was extended by the Government of India vide Notification no. eF.No.4/4(vi)/2024-BO.I dated 15th September, 2025 as the Executive Director of the Bank, from the end of his notified term on 30th November, 2025 till the date of his superannuation i.e. 31st March, 2027, or until further orders, whichever is earlier.

In terms of the First Proviso to Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment/extension of Directors has to be approved at the next general meeting of shareholders of the Bank.

Therefore, the approval of shareholders is sought for the extension of Shri M. Paramasivam as Executive Director of the Bank on the terms and conditions as determined by the Government of India.

The brief profile of Shri M. Paramasivam is as under:

Shri Paramasivam, an agriculture graduate, started his journey in Canara Bank as an Agricultural Extension officer in the year 1990 and has served the Bank for 32 years in various capacities including leadership roles.

His experience and contribution are spread across multiple domains of Branch Banking, Credit, Priority Sector, Forex and Trade Finance, Compliance, among others. During his tenure as Wing Head of Priority Credit Wing in Canara Bank, FRUITS portal was launched in coordination with NABARD and Karnataka State Government. He was also instrumental in commencement of five Agri Credit Centres in terms of EASE-3 norms.

Shri Paramasivam has also undertaken Leadership Development Strategy Program organized by Banks Board Bureau and Indian Banks' Association.

Other details in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

- a. Shri M. Paramasivam possesses expertise and competence in the area of Banking and Agriculture.
- b. There is no inter-se relationship between Directors
- c. Directorship in other listed entities: Nil
- d. Names of listed entity in which Shri M. Paramasivam has ceased to be Director in the past three years: Nil
- e. Shareholding in Punjab National Bank: 25 Shares

The remuneration and other terms and conditions of appointment of Shri M. Paramasivam are guided by the extant guidelines issued by Government of India.

Except Shri M. Paramasivam, none of the Directors, Key Managerial Persons of the Bank and their relatives is in any way, interested or concerned in the Resolution.

The Board has recommended that the proposal for his extension, be placed before the shareholders as Ordinary Resolution at the AGM, for seeking their approval.

• **Item No. 7:**

Shri Amit Kumar Srivastava was appointed by the Government of India as the Executive Director of the Bank under Section 9(3)(a) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, vide Government of India Notification no. eF.No. 4/4(i)/2024-BO.I dated 24th November, 2025 with effect from 24th November, 2025, for a period of three years i.e. 23rd November, 2028 or until further orders, whichever is earlier.

In terms of the First Proviso to Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment/ extension of Directors has to be approved at the next general meeting of shareholders of the Bank.

Therefore, the approval of shareholders is sought to the appointment of Shri Amit Kumar Srivastava as Executive Director of the Bank on the terms and conditions as determined by the Government of India.

The brief profile of Shri Amit Kumar Srivastava is as under:

Shri Srivastava started his banking career with erstwhile Oriental Bank of Commerce (eOBC) as an Officer in March 1994 and served the Bank across various verticals. After merger of OBC with PNB, he continued to function in various leadership roles before assuming the office of Group Chief Risk Officer, in which he was incumbent till his elevation to Executive Director. He brings with him over 31 years of rich and multi-dimensional Banking experience.

An alumnus of BHU, he holds a Master's degree in Science and a Post Graduate Diploma in Treasury & Forex Management from ICFAI. He has also qualified globally recognised certification on Sustainability and Climate Risk (SCR) from GARP (USA), Professional Risk Manager and Risk in Financial Services.

Other details in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

- a. Shri Amit Kumar Srivastava possesses expertise and competence in the area of Banking and Risk Management.
- b. There is no inter-se relationship between Directors
- c. Directorship in other listed entities: Nil
- d. Names of listed entity in which Shri Amit Kumar Srivastava has ceased to be Director in the past three years: Nil
- e. Shareholding in Punjab National Bank: 4400 Shares

The remuneration and other terms and conditions of appointment of Shri Amit Kumar Srivastava are guided by the extant guidelines issued by Government of India.

Except Shri Amit Kumar Srivastava, none of the Directors, Key Managerial Persons of the Bank and their relatives is in any way, interested or concerned in the Resolution.

The Board has recommended that the proposal for his appointment, be placed before the shareholders as Ordinary Resolution at the AGM for seeking their approval.

By order of the Board of Directors
For Punjab National Bank

Place: New Delhi
Date: May 27, 2026

(Bikramjit Shom)
Company Secretary
Membership No. F6517

ANNEXURE

Instructions on Deduction of Tax at Source on Dividend

The bank is required to deduct taxes at the prescribed rates on the dividend paid to its shareholders in accordance with Income-tax Act, 2025 ('Act 2025') effective from April 1, 2026. The tax rate varies depending on the residential status of the shareholder and the documents submitted by them and accepted by the bank.

Accordingly, the final dividend will be paid by the Bank after deducting tax at source, as applicable, as explained herein.

A. Resident Shareholders

- For Resident Shareholders, TDS will be applicable at 10% on the amount of dividend subject to below mentioned conditions. In case, valid PAN is not provided, then the TDS will be applicable at 20% of the amount of dividend. Accordingly, shareholders who have not provided their PAN are requested to provide the same to the Bank or its Registrar to an Issue and Share Transfer Agent (RTA) viz. Beetal Financial & Computer Services (Pvt.) Ltd., (in respect of shares held in physical form) or to the Depository Participant (in respect of shares held in electronic form), immediately.

As per Section 262 of the Act 2025, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of Section 397(2) of the Act 2025. The bank will be using functionality provided by the Income-tax department for the above purpose.

No tax shall be deducted on the dividend payable if either of the below two conditions are fulfilled:

- Total dividend payable to a resident individual shareholder does not exceed ₹10,000 per year OR
 - The shareholder has provided duly signed Declaration in Form No. 121 (including Individual who is 60 years or above), fulfilling certain conditions.
- The following Tax Resident Shareholders should be eligible for Nil/Lower Rate of TDS upon providing the documents to the Bank mentioned hereunder to the satisfaction of the Bank:

Sr. No.	Particulars	Applicable Rate of TDS	Documents Required
a)	Insurance Companies	Nil	<ul style="list-style-type: none"> Declaration that it is an Insurance Company as specified under Sec 393(4)[Table: Sr.No.10] of the Act 2025. Self-attested copy of certificate of registration with IRDAI Self-attested copy of PAN card
b)	Government, Reserve Bank of India (RBI), Specified Corporations established by or under Central Act whose income is exempt from tax, and Mutual Funds specified under section 10(23D) of the Act	Nil	<ul style="list-style-type: none"> Self-declaration that they are specified in Schedule VII (Table: Sr. No. 20 or 21) to section 11 of the Act 2025 Self-attested copy of relevant registration documents. Self-attested copy of PAN card.

Sr. No.	Particulars	Applicable Rate of TDS	Documents Required
c)	Category - I & II Alternative Investment Funds (AIF) registered with the Securities and Exchange Board of India (SEBI)	Nil	Self-declaration that their income is exempt under Schedule V [Table: Sr. No. 1] to section 11 of the Act 2025 and they are established as Category I or Category II AIF under the SEBI Regulations, <ul style="list-style-type: none"> Self-attested copy of SEBI AIF registration certificate. Self-attested copy of the PAN card.
d)	Shareholders exempted from TDS provisions in terms of any provisions of the Act or CBDT Circular or notification	Nil	<ul style="list-style-type: none"> Declaration that it is covered by CBDT circular or Notification. Documentary evidence supporting the exemption status in terms of any provisions of the Act 2025 or CBDT Circular or notification. Self-attested copy of PAN card.
e)	All resident shareholders	Rate specified in the low deduction certificate issued by the Income Tax Department	<ul style="list-style-type: none"> Self-attested copy of certificate under section 395(1) of the Act 2025 [issued in Bank's TAN DELP3704D]

B. Non-Resident Shareholders

1. For Non-resident institutional shareholders i.e. Foreign Institutional Investors/Foreign Portfolio Investor (FIIs/FPIs), TDS will be applicable under section 196D of the Act 2025, at 20% or as per the rate in any applicable Double Tax Avoidance Agreement (tax treaty) on submission of

documents mentioned below, whichever is lower, on the amount of dividend payable.

2. For other Non-resident shareholders, TDS will be applicable in accordance with the provisions of section 195 of the Act 2025, at the rates in force which is currently 20% or as per the rate in any applicable tax treaty on submission of documents mentioned below, whichever is lower, on the amount of dividend payable.
3. If certificate under section 395(1) of the Act 2025 is obtained by non-resident shareholders for lower/Nil withholding of taxes, rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.

Pursuant to section 159 of the Act 2025, non-resident shareholders have the option to avail the benefit of tax treaty between India and the countries of their tax residence for which such non-resident shareholders will have to provide the following documents, to the satisfaction of the Bank:

1. Self-attested copy of the PAN allotted by the Indian Income Tax Authorities; If the PAN is not allotted, please submit self-declaration.
2. Self-attested copy of Tax Residency Certificate (TRC) (for FY 2026-27) obtained from the tax authorities of the country of which the shareholder is resident. In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would have to be provided.
3. Form 41 in electronic format as required under section 159(1) and 159(2) of the Act 2025
 - a. shareholders are and will continue to remain a tax resident of the country of their residence during the tax year 2026-27;

- b. Non-residents are eligible to claim the benefits under respective tax treaty;
- c. Non-resident(s) receiving the dividend income is the beneficial owner of the shares held in the Bank;
- d. Dividend income is not attributable / effectively connected to any Permanent Establishment (PE) or Fixed Base in India.

Please note that the Bank in its sole and absolute discretion reserves the right to call for any further information and/or to apply domestic law/tax treaty for TDS.

General Instructions:

1. All the above referred TDS rates shall be duly enhanced by surcharge and cess, wherever applicable. However, if the TDS rate as per DTAA is applied, no surcharge or cess is leviable.
2. Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, PAN, address, bank account details, email addresses and mobile numbers with their depository participants. Shareholders holding shares in physical mode are requested to furnish their details to the Bank or Bank's RTA.

Please note that for the purpose of complying with the applicable TDS provisions, the Bank will rely on the above-mentioned information as on record date i.e. 13th June, 2026 as per the details available with the Depositories/Bank's RTA.
3. The Forms/Declarations can be downloaded from the website: www.pnb.bank.in. In order to enable the Bank to determine the appropriate tax rate at which tax has to be deducted at source under

the respective provisions of the Act 2025, Shareholders are requested to provide/submit the documents as applicable to them **on or before 13.06.2026 at beetalrta@gmail.com/****hosd@pnb.bank.in**

4. The dividend will be paid after deduction of tax at source, as determined on the basis of the documents provided by the respective shareholders to the Bank/RTA, as applicable to them, and being found to be complete and satisfactory in accordance with the Act 2025. The Bank shall arrange to dispatch the TDS certificate to the shareholder.
5. No communication on the tax determination/deduction in respect of the said dividend shall be entertained post the above-mentioned date and time. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the required details/documents, as mentioned in the table at point 2 above, there would still be an option available with the Shareholder to file the return of income and claim an appropriate refund, if eligible. Further, it may be noted that no claim shall lie against the Bank for such taxes deducted.
6. All communications/queries in this respect should be sent to the Bank/ Bank's RTA at beetalrta@gmail.com and/or hosd@pnb.bank.in.
7. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Bank and also, provide the Bank with accurate information/documents and co-operation in any proceedings.

8. The Bank will be relying on the information verified from the functionality or facility available on the Income Tax website for ascertaining the income tax compliance for whom higher rate of TDS shall be applicable under section 397(2) of the Act 2025.
9. In case where shares are held by Clearing Member/ intermediaries/ stock brokers and TDS is to be applied by the Bank on the PAN of the beneficial shareholders, then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration as per rule 37BA to the RTA by 13.06.2026.
10. It may be further noted that in case the tax on the said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible.
11. Shareholders will be able to see the credit of TDS in Form 168, wherever PAN is available which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.

Disclaimer:

This communication shall not be treated as an advice from Punjab National Bank. Shareholders should obtain tax related advice from a tax professional.