



Notice of 22nd Annual General Meeting

NOTICE is hereby given pursuant to Regulation 56 of the Union Bank of India (Shares and Meetings) Regulations, 1998 that the **22nd (Twenty Second) Annual General Meeting (“AGM”)** of the Shareholders of Union Bank of India (“Bank”) will be held on **Friday, 26th July, 2024 at 11.00 am (IST)** at Central Office, Union Bank of India, Mumbai (the deemed venue of the Meeting) **through Video Conferencing (VC) or Other Audio Visual Means (OAVM)** facility to transact the following business:

Ordinary Business:

Item No. 1

To discuss, approve and adopt the Audited **Standalone and Consolidated** Balance Sheet of the Bank as at **31st March 2024, Standalone and Consolidated** Profit and Loss Account for the year ended on that date, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors’ Report on the Balance Sheet and Accounts.

Item No. 2

To declare Dividend of ₹ 3.60/- per Equity Share of ₹ 10/- each for the Financial Year 2023 - 24.

Special Business:

Item No. 3

Raising of Capital of the Bank by way of issuance of fresh Equity Shares and / or by issuance of Additional Tier-1 / Tier-2 Capital as per BASEL III Guidelines

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 3(2B) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (**“Act”**), Clause 20 of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 (**“Scheme”**), the Union Bank of India (Shares and Meetings) Regulations, 1998 (**“Regulations”**) and other applicable provisions, if any, and subject to the approvals, consents, sanctions, if any, of the Reserve Bank of India (**“RBI”**), the Government of India (**“GOI”**), the Securities and Exchange

Board of India (**“SEBI”**), and / or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank and subject to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 [the **SEBI (ICDR) Regulations**] as amended, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the **SEBI (LODR) Regulations**] as amended, the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India), Regulations, 2017 as amended and in accordance with the applicable rules, regulations, guidelines, circulars and clarifications if any, prescribed by the RBI, SEBI, notifications/ circulars and clarifications under the Banking Regulation Act, 1949, the Securities and Exchange Board of India Act, 1992 and all other applicable laws and all other competent authorities from time to time and subject to the Uniform Listing Agreements entered into with the Stock Exchanges where the equity shares of the Bank are listed, consent of the members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called “the Board” which shall be deemed to include any Committee which the Board may have constituted or hereafter constitute to exercise its powers including the powers conferred by this Resolution) to create, offer, issue and allot in one or more tranches (including with provision for reservation on firm allotment and/or competitive basis of such part of issue and for such categories of persons as may be permitted by the law then applicable) by way of offer document (s)/prospectus or such other document(s), in India or abroad **for an aggregate amount not exceeding ₹ 10,000 Crore (Rupees Ten Thousand Crore only) subject to:**

- such number of equity shares and / or Preference Shares (whether Cumulative or not; convertible into equity shares or not) in accordance with the guidelines framed by RBI from time to time, specifying the class of preference shares, the extent of issue of each class of such preference shares, whether perpetual or redeemable, the terms and conditions subject to which each class of preference shares may be issued and / or other permitted securities which are capable of being converted into equity or not for cash (whether at a discount or premium to the market price or issue

price or floor price) for an amount not exceeding ₹ 6,000 Crore (Rupees Six Thousand Crore only) which together with the existing Paid-up Equity share capital of ₹ 7,633.60 crore (Rupees Seven Thousand Six Hundred Thirty Three Crore and Sixty Lakh only) will be within the total authorized capital of ₹ 10,000 crore (Rupees Ten Thousand Crore Only) of the Bank, being the ceiling in the Authorised Capital of the Bank as per Section 3(2A) of the Act, or to the extent of enhanced Authorised Capital as per the Amendment (if any), that may be made to the Act in future, whichever is higher, in such a way that the Government of India shall at all times hold not less than 51% of the paid-up Equity Share Capital of the Bank.

- such number of perpetual debt instruments, Non-convertible debentures including but not limited to Sub-ordinated Debentures, Bonds and / or other debt securities on private placement / public issue basis in one or more tranches which may classify for Tier-1 or Tier-2 Capital (including Green/Foreign Currency Denominated Additional Tier -1 /Tier -2 Bonds) as identified and classified by RBI, for an amount not exceeding ₹ 2,000 Crore (Rupees Two Thousand Crore only) as Additional Tier- 1 Bonds and for an amount not exceeding ₹ 2,000 Crore (Rupees Two Thousand crore only) as Tier-2 Bonds, to one or more of the members, employees of the Bank, Indian nationals, Non-Resident Indians (“NRIs”), Companies, private or public, Investment Institutions, Limited Liability Partnerships (LLPs), Societies, Trusts, Research Organizations, Qualified Institutional Buyers (“QIBs”) like Foreign Institutional Investors (“FIIs”)/ Foreign Portfolio Investors (“FPIs”), Banks, Financial Institutions, Indian Mutual Funds, Alternate Investment Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions or other entities, authorities or any other category of investors which are eligible to invest in equity/preference shares/securities of the Bank as per extant regulations/guidelines or any combination of the above, as may be deemed appropriate by the Bank”.

“RESOLVED FURTHER THAT such issue, offer or allotment of equity/preference shares/securities may also be by way of Qualified Institutions Placement (QIP), Further Public Offer, Rights Issue to public shareholders with or without promoter/ promoter group shareholders forgoing their entitlement to equity shares, Depository Receipts/ADR/GDR, Private Placement of Equity / Compulsorily Convertible Debentures, Employees Stock Option Scheme or Employee Stock Purchase Scheme of the Bank or such other mode of issue or combinations of these as may be provided by applicable laws, with or without over-allotment or Green Shoe option

and that such offer, issue, placement and allotment of equity/ preference shares/securities be made as per the provisions of the Act, RBI Guidelines, the SEBI ICDR Regulations and all other applicable guidelines issued by the RBI, SEBI and any other authority as applicable, and at such time or times in such manner and on such terms and conditions as the Board may, in its absolute discretion, think fit.”

“RESOLVED FURTHER THAT in respect of the aforesaid issue/s, the Board shall have the absolute authority to decide, such price or prices not below the price as determined in accordance with relevant provisions of the SEBI (ICDR) Regulations, in such manner and wherever necessary, in consultation with the lead managers and /or underwriters and /or other advisors, and/or such terms and conditions as the Board may, in its absolute discretion, decide in terms of the SEBI (ICDR) Regulations, other regulations and any and all other applicable laws, rules, regulations and guidelines, and/or whether or not the proposed investor(s) are existing shareholders of the Bank.”

“RESOLVED FURTHER THAT in accordance with the provisions of the Listing Regulations, the provisions of the Act, the provisions of the Union Bank of India (Shares and Meetings) Regulations, 1998, the provisions of the SEBI (ICDR) Regulations, the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, and subject to requisite approvals, consents, permissions and/ or sanctions of Securities and Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI), Department for Promotion of Industry and Internal Trade - Ministry of Commerce and Industry (DPIIT), Ministry of Finance and all other authorities as may be required (hereinafter collectively referred to as “the Appropriate Authorities”) and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as “the requisite approvals”) the Board, may at its absolute discretion, issue, offer and allot, from time to time in one or more tranches, equity shares or any securities other than warrants, which are convertible into or exchangeable with equity shares at a later date, in such a way that the Government of India at any time holds not less than 51% of the Equity Capital of the Bank, to Qualified Institutional Buyers (QIBs) (as defined in Chapter I of the SEBI (ICDR) Regulations pursuant to a Qualified Institutions Placement (QIP), as provided for under Chapter VI of the SEBI (ICDR) Regulations, through a placement document and / or such other documents / writings / circulars / memoranda and in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the SEBI (ICDR) Regulations or other provisions of the law as may be prevailing at that time.”



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“RESOLVED FURTHER THAT in case of a Qualified Institutions Placement pursuant to Chapter VI of the SEBI (ICDR) Regulations:

- a) The allotment of Securities shall only be made to Qualified Institutional Buyers within the meaning of Chapter I of the SEBI (ICDR) Regulations, such securities shall be fully paid-up and the allotment of such Securities shall be completed within 365 days from the date of this resolution.
- b) The Bank in pursuant to provision of Regulation 176(1) of SEBI (ICDR) Regulations authorized to offer shares at a discount of not more than five percent on the floor price as determined in accordance with the SEBI (ICDR) Regulations.
- c) The relevant date for the determination of the floor price of the securities shall be in accordance with the SEBI (ICDR) Regulations.”

“RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the GOI/RBI/SEBI/Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board.”

“RESOLVED FURTHER THAT the issue and allotment of new equity shares / securities if any, to NRIs, FIIs/FPIs and/or other eligible foreign investments be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits set forth under the Act and by other regulators, as applicable.”

“RESOLVED FURTHER THAT the said new equity shares to be issued shall be subject to the Union Bank of India (Shares and Meetings) Regulations, 1998, as amended, and shall rank in all respects pari-passu with the existing equity shares of the Bank and shall be entitled to dividend declared, if any, in accordance with the statutory guidelines that are in force at the time of such declaration.”

“RESOLVED FURTHER THAT the equity shares to be issued shall be listed with the stock exchanges where the existing equity shares of the Bank are listed.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of equity shares/securities, the Board be and is hereby authorized to determine the terms of the public offer, including the class of investors to whom the securities are to be allotted, the number of shares/securities to be allotted in each tranche, issue price, premium amount on issue as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as they

may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the public offer, issue, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Bank, without requiring any further approval of the shareholders and that all or any of the powers conferred on the Bank and the Board vide this resolution may be exercised by the Board.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into and execute all such arrangements with any Book Runner(s), Lead Manager(s), Banker(s), Underwriter(s), Depository(ies), Registrar(s), Auditor(s), Arrangers(s) and all such agencies as may be involved or concerned in such offering of equity / securities and to remunerate all such institutions and agencies by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the Lead Managers, Underwriters, Advisors and/or other persons as appointed by the Bank, be and is hereby authorized to determine the form and terms of the issue(s), including the class of investors to whom the shares/securities are to be allotted, number of shares/securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue/conversion of Securities/exercise of warrants/redemption of Securities, rate of interest, redemption period, number of equity shares or other securities upon conversion or redemption or cancellation of the Securities, the price, premium or discount on issue/conversion of Securities, rate of interest, period of conversion, fixing of record date or book closure and related or incidental matters, listings on one or more stock exchanges in India and/or abroad, as the Board in its absolute discretion deems fit.”

“RESOLVED FURTHER THAT such of the aforesaid securities as are not subscribed may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deems necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue of the shares/securities and further to do all such acts, deeds, matters and things, finalise and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit,

proper or desirable without being required to seek any further consent or approval of the shareholders or authorise to the end and intent, that the shareholders shall be deemed to have given their approval thereto expressly by the authority of the Resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to the Committee of Directors for Raising of Capital Funds or the Managing Director & CEO or to the Executive Director/(s) to give effect to the aforesaid Resolutions."

Item No. 4:

Appointment of Shri Sanjay Rudra (DIN: 09650826) as Executive Director of the Bank

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

"RESOLVED THAT pursuant to First Proviso to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Section 9(3)(a) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the appointment of Shri Sanjay Rudra (DIN: 09650826) vide Government of India's Notification eF.No. 4/1(i)/2023-BO.I dated 9th October 2023 as Executive Director of the Bank from the date of assumption of office i.e., 9th October 2023 and up to the date of his attaining the age of superannuation (i.e., 30th June 2026) or until further orders, whichever is earlier, be and is hereby approved on the same terms and conditions as determined by the Government of India."

Item No. 5:

Appointment of Shri Pankaj Dwivedi as Executive Director of the Bank

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

"RESOLVED THAT pursuant to First Proviso to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Section 9(3)(a) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the appointment of Shri Pankaj Dwivedi vide Government of India's Notification eF.No. 4/3/2023-BO.I dated 27th March 2024 as Executive Director of the Bank for a period of three years from the date of assumption of office i.e., 27th March 2024 or until further

orders, whichever is earlier, be and is hereby approved on the same terms and conditions as determined by the Government of India."

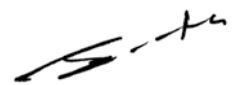
Item No. 6:

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

To elect TWO Directors from amongst the shareholders of the Bank, other than the Central Government, in respect of whom valid nominations are received in terms of Section 9 (3) (i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (hereinafter referred to as "the Act") read with The Banking Regulation Act, 1949 (hereinafter referred to as "B R Act"), The Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 (hereinafter referred to as "the Scheme") and the Union Bank of India (Shares and Meetings) Regulations, 1998 (hereinafter referred to as "the Regulations") and RBI Master Directions on 'Fit and Proper' Criteria for Elected Directors on the Boards of PSBs issued vide Notification No. DBR.Appt.No: 9/29.67.001/2019-20 dated 2nd August 2019 (hereinafter referred to as "RBI Master Directions" and further amendments thereto, if any) read with Guidelines dated 25th March 2015 and dated 20th July 2016 issued by Government of India for consideration as Non Official Directors in Public Sector Banks (hereinafter referred to as "GOI Guidelines" and further amendments thereto, if any) and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED THAT Two Director(s) elected from amongst shareholders other than the Central Government pursuant to Section 9(3)(i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with relevant Scheme, Regulations and Notifications made thereunder, RBI Master Directions and GOI Guidelines, be and is hereby elected as the Shareholder Director(s) of the Bank to assume office from the date following the date on which he/she is elected/deemed to be elected and shall hold office until the completion of a period of three years from the date of such assumption"

By order of the Board of Directors
For UNION BANK OF INDIA



Place : Mumbai
Date:14.06.2024

(S. K. Dash)
COMPANY SECRETARY



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NOTES

1. EXPLANATORY STATEMENT

The Explanatory Statement setting out the material facts in respect of the business of the meeting is annexed hereto.

2. HOLDING OF AGM THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM)

- a. Pursuant to General Circular No. 09/2023 dated 25th September 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/0164 dated 6th October 2023 and Circular No. SEBI/HO/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Communication No. F. No. 7/47/2020-BOA dated 10th July 2020 of Ministry of Finance, Government of India, the AGM of the Bank is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the AGM shall be the Central Office of the Bank situated at Mumbai. The Special business mentioned in the business Item Nos. 3 to 6 being unavoidable, be transacted at the 22nd AGM of the Bank through VC/OAVM.
- b. The Bank is adhering to and complying with all the provisions mentioned in the MCA Circulars. The Bank has made all the necessary arrangements to avoid failure of VC/OAVM connection. The Bank has ensured sufficient and adequate security to safeguard the integrity of the meeting.
- c. KFin Technologies Limited (KFintech) will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM Facility and e-voting during the AGM.
- d. In line with the MCA Circulars and SEBI Circulars, the Notice of the AGM will be made available on the website of the Bank at www.unionbankofindia.co.in on the website of BSE Limited at www.bseindia.com, on the website of National Stock Exchange of India Ltd. at www.nseindia.com and also on the website of KFintech at <https://evoting.kfintech.com>.
- e. As the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice as required under Secretarial Standard 2 issued by the Institute of Company Secretaries of India.
- f. Members may participate in the AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 10.45 AM (IST) i.e. 15 minutes before the time scheduled to start the AGM and the Bank may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the AGM. To join the VC/OAVM please visit <https://emeetings.kfintech.com> with the credentials as mentioned in the notice para no. 16 (vii). The helpline toll free no. 1800 309 4001 may be used for assistance with the technology before or during the meeting.
- g. Members may note that the VC/OAVM Facility with two-way conferencing and also pose questions concurrently, provided by KFintech allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoter, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, scrutinizer etc. can attend the AGM without any restriction on account of first-come- first-served principle as per the MCA Circulars. Institutional Investors who are Members of the Bank, are encouraged to attend and vote in the 22nd AGM through VC/OAVM Facility.
- h. Attendance of the Members participating in the AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum.
- i. Speaker shareholder registration before AGM may also be availed during the remote e-voting period latest by 5 PM on Wednesday, 24th July, 2024. Shareholders who wish to register as speaker are requested to visit <https://emeetings.kfintech.com> by using e-voting login credentials and click speaker registration during this period. Shareholders are requested to wait for their turn to be called by the Chairman of the meeting during the Question Answer session and coordination during the AGM. The Bank may have to dispense or curtail the speaker session; hence, shareholders are encouraged to send their relevant questions etc. in advance as provided in Notice Para No. 14 from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, on the Bank's email address investorservices@unionbankofindia.bank. Such questions by the Members shall be taken up during the meeting and replied by the Bank suitably. However, it is requested to raise

the questions precisely and in short at the time of meeting to enable us to answer the same.

- j. The Shareholders who have not registered their email id can participate in the AGM after registering their email ID and Mobile Nos. in the weblink: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
- k. Members holding shares in physical form are requested to furnish bank details, email address, change of address etc. to the Registrars and Transfer Agent M/s KFin Technologies Limited before the **cut-off date i.e. Friday, 19th July, 2024**, in order to take note of the same. In respect of members holding shares in electronic mode, the details as would be furnished by the Depositories as at the close of the aforesaid date will be considered by the Bank. Hence, members holding shares shall update their records at the earliest to enable us to send the Notice of AGM to their registered email id.

3. APPOINTMENT OF PROXY

In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Regulation 70(vi) of the Union Bank of India (Shares and Meetings) Regulations, 1998 will not be available for the AGM. Therefore, instrument for appointing proxy and attendance slip is not being attached herewith. However, representatives of the Members may be appointed for the purpose of voting through remote e-voting, for participation in the AGM through VC/OAVM Facility and e-voting during the AGM.

4. APPOINTMENT OF AUTHORISED REPRESENTATIVE

No person shall be entitled to attend or vote at the meeting as a duly authorized representative of a Company or any Body Corporate which is a shareholder of the Bank, unless a copy of the resolution appointing him/her as a duly authorized representative, certified to be true copy by the Chairman of the meeting at which it was passed, shall have been sent to mail@csraginichoksi.com, not less than FOUR DAYS before the date of meeting i.e. on or before the closing hours of the Bank i.e. **5.00 p.m. on Saturday, 20th July, 2024**.

5. BOOK CLOSURE

The Register of Shareholders and Share Transfer Books of the Bank will remain closed from **Saturday, 20th July, 2024 to Friday, 26th July, 2024** (both days inclusive) for the purpose of AGM and payment of Dividend, if declared by the Shareholder at the Annual General Meeting..

6. UNCLAIMED/UNPAID DIVIDEND, IF ANY

The shareholders who have not encashed their Dividend Warrants / not received dividend of previous periods, if any, are requested to contact the Bank's Registrar & Share Transfer Agent (RTA) or Bank's Investors Services Division for payment of unclaimed/ unpaid dividend.

Shareholders are requested to carefully note that pursuant to Section 10B of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, dividend remained unclaimed/unpaid for 30 days from the date of its declaration shall be transferred to the "Unpaid Dividend Account" within 7 days from the date of expiry of such period of 30 days.

The amount transferred to the said "Unpaid Dividend Account" and remained unclaimed/unpaid for a period of seven years from the date of transfer, is required to be transferred to the Investors Education and Protection Fund (IEPF) established by the Central Government under Section 125 of the Companies Act, 2013. While the Bank has already transferred unpaid dividend up to FY 2015-16 to IEPF, for the details of unpaid dividend from FY 2021-22, the Shareholders may visit unclaimed dividend search facility made available on Bank's website under following link: <https://eremit.unionbankofindia.co.in/UnclaimedDividend/GUIs/CustomList.aspx> Procedure to claim unclaimed dividend and requisite forms are also made available on the above link

7. CHANGE OF ADDRESS / BANK PARTICULARS / BANK ACCOUNT MANDATE / NOMINATION

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

- a. For shares held in electronic form: to their Depository Participants (DPs)
- b. For shares held in physical form: to the Bank /Bank's Registrar and Transfer Agent (RTA) in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021. The Bank has sent letters along with Business Reply Envelopes (BRE) for furnishing the required details.
- c. As per the provisions of the said SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires



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to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Bank's RTA in case the shares are held in physical form.

The address of Bank's RTA:

KFin Technologies Ltd.,
Unit: Union Bank of India,
Selenium, Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad - 500 032.
Tel. No.: 040 – 67162222.

- d. The said forms are available on the website of the Bank at www.unionbankofindia.co.in/english/important-announcement-to-physical-shareholders.aspx
- e. Shareholders holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Bank or Bank's RTA.
- f. Shareholders are requested to invariably quote their respective folio number/s (for those holding shares in physical form) and their respective DP Id / Client Id number (for those holding shares in electronic/ demat form) in any correspondence with the Bank or Bank's RTA.

8. ISSUANCE OF SECURITIES IN DEMATERIALIZED FORM IN CASE OF INVESTOR SERVICE REQUESTS AND SIMPLIFICATION OF PROCEDURES FOR TRANSMISSION OF SHARES

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Entities to issue securities in dematerialized form only through letter of confirmation while processing the following service requests viz.

- Issue of duplicate securities certificate;
- claim from unclaimed suspense account;
- renewal/ exchange of securities certificate;
- endorsement;
- sub-division/splitting of securities certificate;
- consolidation of securities certificates/folios;
- transmission and transposition.

Accordingly, Members are requested to make the said service requests by submitting a duly filled and signed

Form ISR – 4, the format of which is available on the Company's website at www.unionbankofindia.co.in/english/issuance-securities.aspx It may be noted that any service request can be processed only after the folio is KYC Compliant. Shareholders are also requested to follow the procedure as simplified by SEBI with regard to transmission of shares.

9. RECORDING OF CHANGE OF STATUS

Non-Resident Indian Shareholders are requested to inform the RTA of the Bank – Kfin Technologies Limited immediately of:

- a) The change in the Residential status on return to India for permanent settlement.
- b) The particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with PIN, if not furnished earlier.

10. COPIES OF ANNUAL REPORT

As allowed by the authorities, copies of the Annual Report 2023-24 in physical form shall not be dispatched and the same shall be sent through e-mail only to those Shareholders who have registered their Email IDs with the Bank or with Depository Participant. The Annual Report will also be hosted on the websites of the Bank and the Stock Exchanges. The shareholders may contact the Registrar and Share Transfer Agent in case of physical shares or Depository Participant in case of shares in demat form, for updation of email id.

11. CUT OFF DATE

FOR THE PURPOSE OF ASCERTAINMENT OF SHAREHOLDERS ENTITLED TO PARTICIPATE IN THE ELECTION OF SHAREHOLDER DIRECTOR:

Those shareholders whose names appear on the Register of Shareholders/ as Beneficial owners as furnished by NSDL/ CDSL as at the close of business hours i.e. of **Friday, 28th June, 2024** shall be entitled to participate in the election i.e. nominate and contest in the election of two directors from amongst Shareholders other than Central Government as mentioned in business Item No. 6 of the Notice.

FOR E-VOTING:

Pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, voting rights of the shareholders in respect of business Item nos. 1 to 6 shall be reckoned as on cut-off date i.e. **Friday, 19th July, 2024**.

12. PAYMENT OF DIVIDEND

If the dividend, as recommended by the Board of Directors, is declared at the AGM, payment of such dividend subject to Tax Deduction at Source will be made from Monday, 5th August 2024 onwards as under:

- To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories”, as of end of day on **Friday, 19th July, 2024.**
- To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Bank as of the close of business hours on **Friday, 19th July, 2024.**

Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Bank is required to deduct tax at source from dividend paid to shareholders at the prescribed rates against payment of Dividend more than ₹ 5000 per shareholder on PAN basis. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their valid PAN with the DPs (if shares held in dematerialized form) and the Bank/Bank’s RTA (if shares are held in physical form).

13. VOTING RIGHTS

In terms of the provisions of sub-section (2E) of Section 3 of the Banking Companies (Acquisitions & Transfer of Undertakings) Act, 1970, no shareholder of the corresponding new Bank, other than the Central Government, shall be entitled to exercise voting rights in respect of any shares held by him/her in excess of ten per cent of the total voting rights of all the shareholders of the Bank.

Subject to the above, as per Regulation 68 of the Union Bank of India (Shares and Meetings) Regulations, 1998, each shareholder who has been registered as a shareholder on the Cut-Off Date i.e. **Friday, 19th July, 2024** shall have one vote for each share held by him/her.

As per Regulation 10 of the Union Bank of India (Shares and Meetings) Regulations, 1998, if any share stands in the names of two or more persons, the person first named in the register shall, as regards voting, be deemed to be the sole holder thereof. Thus, if shares are in the name of joint holders, then first named person is only entitled to attend the meeting and is also only eligible to vote.

14. INFORMATION ON ACCOUNTS AND OTHER RELATED QUERIES

Shareholders seeking any information on the Accounts and other related queries are requested to write to the Bank by email at investorservices@unionbankofindia.bank which should reach the Bank before the date of the AGM latest by 5 PM on 24th July, 2024 so as to enable the Management to keep the information ready. Replies will be provided only during the AGM. Please note that members’ questions will be answered only if they continue to hold shares as on cut-off date i.e. 19th July, 2024.

Alternatively, Shareholders holding shares as on cut-off date may also visit <https://emeetings.kfintech.com> and click on “post your queries here” to post the relevant queries/view/questions. The window shall be activated during remote e-voting period and shall be closed by 5 pm on 24th July, 2024.

15. DEMATERIALIZATION OF PHYSICAL HOLDINGS

SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Bank or Bank’s RTA for assistance in this regard.

16. BUSINESS SET OUT IN THE NOTICE WILL BE TRANSACTED THROUGH ELECTRONIC VOTING SYSTEM AND THE BANK IS PROVIDING FACILITY FOR VOTING BY ELECTRONIC MEANS:

- Pursuant to the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circulars, the Bank is pleased to provide remote e-voting facility to its Members in respect of the business to be transacted during the AGM and facility for those Members participating in the AGM to cast vote through e-voting system during the AGM.
- The facility for voting shall also be made available during the AGM and the shareholders participating in the meeting who have not cast their votes by remote e-voting shall be able to exercise their right during the meeting through e-voting.



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- iii. The shareholders who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM but shall not be entitled to cast their vote again.
- iv. The facility of casting the votes by the shareholders using an electronic voting system (“remote e-voting”) during the prescribed time prior to AGM and voting during AGM will be provided by service provider KFinTech.
- v. The remote e-voting period commences on **Tuesday, 23rd July, 2024 (9:00 am IST)** and ends on **Thursday, 25th July, 2024 (5:00 pm IST)**. During this period shareholders of the Bank, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date of **Friday, 19th July, 2024** may cast their vote by remote e-voting for business Item nos. 1 to 6. The remote e-voting module shall be disabled by KFinTech for voting thereafter. Once a shareholder casts his vote on a resolution, the shareholder shall not be allowed to change it subsequently. For business item no.6, the Central Government has no voting rights.
- vi. Any person who becomes a member of the Bank after sending notice of AGM and holding shares as on cut-off date i.e. **Friday, 19th July, 2024**, may obtain the User ID and Password in the manner mentioned below by sending email to Bank at investorservices@unionbankofindia.bank along with authentic proof of shareholder or to write to KFinTech at evoting@kfintech.com sufficiently before closing of the remote **e-voting i.e. before 5.00 pm on 25th July, 2024**.
- vii. The process and the manner for remote e-voting and e-voting during AGM is as under:

As per the 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.

Individual Shareholders (holding securities in DEMAT mode) - Login through Depositories.

NSDL	CDSL
1. User already registered for IDeAS facility:	1. Existing user who have opted for Easi / Easiest
<ul style="list-style-type: none"> I. URL: https://eservices.nsd.com II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 	<ul style="list-style-type: none"> I. URL: https://web.cdslindia.com/myeasitoken/Home/Login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with user id and password. IV. Option will be made available to reach e-Voting page without any further authentication. V. Click on e-Voting service provider name to cast your vote.
2. User not registered for IDeAS e- Services	2. User not registered for Easi/Easiest
<ul style="list-style-type: none"> I. To register click on link : https://eservices.nsd.com II. Select “Register Online for IDeAS” III. Proceed with completing the required fields. 	<ul style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration II. Proceed with completing the required fields.

NSDL	CDSL
3. User not registered for IDeAS e-Services I. To register click on link : https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp II. Proceed with completing the required fields.	3. By visiting the e-Voting website of CDSL I. URL: www.cdslindia.com II. Provide demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP (E-voting Service Provider) where the e-Voting is in progress.
4. By visiting the e-Voting website of NSDL I. URL: https://www.evoting.nsd.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the 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 above mentioned websites.

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

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

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. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Non-Individual Shareholders and Shareholders holding securities in Physical Form

- Initial Password is provided in the body of the email.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No. /DP ID Client ID will be your User ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting your votes.
- After entering the details appropriately, click on LOGIN.
- You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case



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- (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. You need to login again with the new credentials.
 - g. On successful login, the system will prompt you to select the EVENT i.e. Union Bank of India.
 - h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
 - i. Click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - j. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - k. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutinizer through email at mail@csraginichokshi.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'EVEN.....'
 - viii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and evoting manual available at <https://evoting.kfintech.com> under help section or call on 1800 309 4001 (toll free).
 - ix. All grievances connected with the facility for voting by electronic means may be addressed to KFintech or send an email to evoting@kfintech.com or call 1800 309 4001 (Toll Free).
 - x. A person, whose name is recorded in the Register of Shareholders or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Friday, 19th July, 2024 only shall be entitled to avail the facility of remote e-voting or voting at the AGM.
 - xi. In case of Joint holders, login ID/User Id and password details shall be sent to the first holder of the shares. Accordingly, the vote using user ID and Password sent to first holder is recognized on behalf of all the joint holders as the shareholder who casts the vote through the remote e-voting services of KFintech, is doing so on behalf of all joint holders. First holder shall mean the holder of shares, whose name is first registered against the shares held.
 - xii. Only a Shareholder entitled to vote is entitled to exercise his vote through remote e-voting. Any person having no voting rights should treat this Notice as intimation only.
 - xiii. Ms. Ragini Chokshi or Mr Uma Shankar Hegde of M/s Ragini Chokshi & Co., Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote evoting process in a fair and transparent manner.
 - xiv. The Chairman/Chairperson of the Meeting shall, after commencement of the AGM, allow voting for all those shareholders who are participating in the AGM but have not casted their vote by availing the remote e-voting facility.
 - xv. The Scrutinizer shall after the conclusion of voting at the AGM, within two working days of the conclusion of the AGM, submit a consolidated scrutinizer's report of the total votes casted in favour or against, if any, to the Chairman/Chairperson of the Meeting or any other person authorised by him/her in writing.
- ### 17. RESULTS OF VOTING
- The consolidated results of remote e-voting and e-voting during the AGM alongwith the consolidated report of the Scrutinizer shall be placed on the website of the Bank i.e. www.unionbankofindia.co.in and on the website of KFintech i.e. <https://evoting.kfintech.com>. The voting results and consolidated scrutinizer's report shall simultaneously be communicated to the Stock Exchanges i.e. BSE & NSE.
- ### 18. SCRUTINISERS FOR E-VOTING AT MEETING
- As already indicated for e-voting, Ms.Ragini Chokshi or Mr. Uma Shankar Hegde of M/s Ragini Chokshi & Co., Practicing Company Secretaries shall act as Scrutinizer in respect of all the business items. They shall also act as Scrutinizer along with another shareholder for the E-voting conducted at the Meeting.

19. OUTCOME OF MEETING

The resolution shall be deemed to be passed at the Central Office of the Bank on the date of AGM subject to receipt of the requisite number of votes in the favour of resolution(s).

20. RECORDED TRANSCRIPT

Proceeding of AGM held through VC/OAVM shall be made available on the website of the Bank www.unionbankofindia.co.in under Investor Relations section as soon as possible.

21. QUALIFICATIONS FOR A CANDIDATE FOR SHAREHOLDER DIRECTOR

The candidate shall comply with the qualifications prescribed in Section 9 (3A) of the Act and shall not suffer the disqualifications specified in Clause 10 of the Scheme and shall satisfy the conditions mentioned in Regulation 65 of the Union Bank of India (Shares and Meetings) Regulations, 1998, and detailed herein below:

- (A) In terms of Section 9(3A) of the Act, a candidate, being a shareholder of the Bank and who desires to be elected as Director of the Bank under Section 9(3)(i) of the Act shall
- (a) have special knowledge or practical experience in respect of one or more of the following matters namely:
 - agriculture and rural economy
 - banking
 - co-operation
 - economics
 - finance
 - law
 - small scale industry
 - any other matter the special knowledge of, and practical experience in which, would, in the opinion of the Reserve Bank of India is useful to the Bank.
 - (b) represents the interests of depositors; or
 - (c) represents the interest of farmers, workers and artisans
- (B) In terms of Section 9(3AA) of the Act, a candidate being a shareholder of the Bank and would desire to be a Director of the Bank should possess 'Fit and Proper status'.
- (C) Further, the elected Director should execute the deed of covenants and is required to furnish annual declarations as prescribed by the Reserve Bank of India in this regard.

22. DISQUALIFICATIONS FROM BEING ELECTED AS A DIRECTOR OF THE BANK:

- A. In terms of Clause 10 of the Nationalised Banks (Management & Miscellaneous Provisions) Scheme, 1970, a person shall be disqualified for being appointed, as and for being a Director:
- a) if he has at any time being adjudicated an insolvent or has suspended payment or has compounded with his creditors; or
 - b) if he has been found to be of unsound mind and stands so declared by a competent court; or
 - c) if he has been convicted by criminal court of an offence which involves moral turpitude; or
 - d) if he holds any office of profit under any nationalized Bank or State Bank of India constituted under subsection (1) of Section 3 of the State Bank of India Act, 1955 or any Subsidiary Bank as defined in Section 3 of the State Bank of India (Subsidiary Banks) Act, 1959, except for holding the post of whole time Director, including the Managing Director and Directors nominated under clauses (e) and (f) of subsection (3) of Section 9 of the Act from among the employees of the Bank.

And

If he is not found to be 'fit and proper' person in terms of Notification of Reserve Bank of India-DBOD. No. BC. No.46/29.39.001/2007-08 dated 01st November 2007 and No.DBOD.BC.No.95/29.39.001/2010-11 dated 23rd May 2011, RBI Master Directions on 'Fit and Proper' Criteria for Elected Directors on the Boards of PSBs issued vide Notification No.

DBR.Appt.No: 9/29.67.001/2019-20 dated 2nd August 2019 read with No.DBR.Appt. BC.No.39/29.39.001/2016-17 dated 24th November 2016 of Reserve Bank of India (hereinafter referred to as "RBI Notification" and further amendment thereto if any) and Notification No. F.No.16/83/2013-BO.I dated 3rd September 2013, F.No. 16/51/2012-BO.I dated 28th April 2015 and dated 20th July 2016 of Government of India read with criteria laid down by the Government for consideration as Non Official Director of Public Sector Banks on 25th March 2015 (hereinafter referred to as "the GOI Guidelines" and further amendment thereto if any).

23. LIST OF SHAREHOLDERS

A list of shareholders of the Bank as on 28th June, 2024 will be available for sale on and from 2nd July, 2024 till 11th July, 2024 on payment of ₹ 50,000/- (Rupees fifty thousand only) by making online transfer to the bank account No. 378901010036984, IFSC UBIN0537896 of



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Union Bank of India, Nariman Point Branch or by means of a demand draft in favour of "UNION BANK OF INDIA" payable at Mumbai, along with a request addressed to the Company Secretary, Investor Services Department at the Bank's Central Office at 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400021, Maharashtra State, on or before the last date fixed for submission of nomination forms viz. 12th July, 2024. However, the intending candidates may also inspect the Register of Members and take extracts there from at their own cost. It may be noted that the last date for submission of nominations is **Friday, 12th July, 2024** by 5.00 P.M.

As per SEBI (LODR) Regulations, 2015, for providing E-Voting facility to the shareholders of the Bank for which cut-off date i.e., **19th July, 2024** has been fixed, all those shareholders who has taken list of shareholders of the Bank by **11th July, 2024** by paying requisite amount, may obtain updated list of shareholders as on **19th July, 2024** without paying any additional fee.

The Register of Members will be open for inspection by the shareholders, at the Investor Services Department of the Bank at Mumbai, on all working days commencing from **6th July 2024 till 11th July 2024** between 3.00 p.m. and 5.00 p.m. on all working days for the purpose of enabling the contestant to take extracts of any part from the Register of Members or request the Bank for computer - prints of the relevant portions, on prepayment of an amount to be calculated at the rate of ₹ 5/- for every 1000 words or part thereof.

24. NOMINATIONS

i) Validity of nominations

In terms of Regulation 65 of the Union Bank of India (Shares and Meetings) Regulations, 1998, and in terms of Notification of Reserve Bank of India-DBOD. No. BC. No.46/29.39.001/2007-08 dated 01st November 2007, No.DBOD.BC.No.95/29.39.001/2010-11 dated 23rd May 2011 and RBI Master Directions on 'Fit and Proper' Criteria for Elected Directors on the Boards of PSBs issued vide Notification No. DBR.Appt.No: 9/29.67.001/2019-20 dated 2nd August 2019 and GOI Guidelines and other applicable provisions of various Acts, Rules, Regulations and guidelines, Nomination of a candidate for election as a Director will be valid provided:

- he is a shareholder holding, as on **28th June, 2024**, a minimum of 100 shares in Union Bank of India either in physical mode or in electronic/dematerialised mode, and continues to hold a minimum of 100 shares till **26th July, 2024** and thereafter till the end of his/her tenure, if he/she was elected.
- as on the last date for receipt of nomination, he/she is not disqualified from being a director under

the Banking Regulation Act, 1949 or the Banking Companies(AcquisitionandTransferofUndertakings) Act, 1970 or the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 or the Union Bank of India (Shares and Meetings) Regulations, 1998 and Notification No. DBOD. No. BC. No. 46/29.39.001/2007-08 dated 1st November 2007, No.DBOD.BC.No.95/29.39.001/2010-11 dated 23rd May 2011 and RBI Master Directions on 'Fit and Proper' Criteria for Elected Directors on the Boards of PSBs issued vide Notification No. DBR.Appt. No: 9/29.67.001/2019-20 dated 2nd August 2019 of Reserve Bank of India and GOI Guidelines from being a director.

- There are no calls in arrears in respect of the shares held by him.
- the nomination is in writing signed by at least one hundred shareholders entitled to elect Directors under the Act or by their duly constituted attorney, provided that a nomination by shareholder who is a company may be made by a resolution of the Directors of the said Company and where it is so made, a copy of the resolution certified to be true copy by the Chairman of the meeting at which it was passed shall be despatched to the Company Secretary, Union Bank of India, Central Office, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400021, Maharashtra State, and such copy shall be deemed to be a nomination on behalf of such Company.
- The nominations by the shareholders (Minimum 100) is accompanied by a declaration by the candidate, as per the specimen forms of nomination and declaration furnished in this Notice, duly signed by the candidate before a Judge, Magistrate, Registrar or Sub-Registrar of Assurances or other Gazetted Officer or an Officer of Reserve Bank of India or any nationalized Bank, that he accepts the nomination and is willing to stand for election, and that he is not disqualified from being a director, either under the Banking Regulation Act, 1949 or the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 or the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 or the Union Bank of India (Shares and Meetings) Regulations 1998 and they are as per the specimen forms of nomination and declaration furnished in this Notice.
- The Nomination Forms and the Declaration Form are as prescribed by the Regulations and as per the Performa annexed (the Performa is also available on the Bank's Website: www.unionbankofindia.co.in. The e-mail id is investorservices@unionbankofindia.bank).

ii) Submission of Nomination Forms

Shareholders desirous of contesting the election of Directors and being qualified as per the conditions mentioned above may please submit –

- (a) The nominations from minimum of 100 shareholders together with a declaration from the candidate as prescribed under the Regulations and as mentioned in (d) (e) (f) above are delivered in a separate sealed envelope to the Company Secretary, Investor Services Department at the Bank's Central Office, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400021, Maharashtra State together with the connected documents, complete in all respects, on a working day at least 14 days before the date of the meeting, i.e., on or before **Friday, 12th July, 2024 by 5.00 P.M.**
- (b) A Personal Information, Declaration and Undertaking (PDU Form) as per Performa provided by the Reserve Bank of India to consider fit and proper status, in a separate sealed envelope addressed to the Company Secretary, Investor Services Department at the Bank's Central Office 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400021, Maharashtra State, together with the connected documents, complete in all respects, on a working day at least 14 days before the date of the meeting, i.e., on or before **Friday, 12th July, 2024 by 5.00 P.M.** i.e. sufficiently before the last date of receipt of nomination to enable the Nomination Committee of the Board of Directors of the Bank to find out fit and proper status as per the Reserve Bank of India Notification and GOI Guidelines as per detail mentioned in this Notice.

iii) Withdrawal of Candidature.

If any candidate desires to withdraw his nomination, he would be entitled to do so at any time prior to closing hours of the Bank i.e. on or **before 5.00 p.m. on Friday, 19th July, 2024** by sending a letter addressed to Company Secretary, Investor Services Division, Union Bank of India, 12th Floor, Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai – 400021 or scanned and signed letter over e-mail at investorservices@unionbankofindia.bank.

25. SCRUTINY AND ELECTION OF DIRECTORS

- (a) Nominations shall be scrutinised by the Bank on **Monday, 15th July, 2024** i.e. the first working day following the date fixed for the receipt of the nominations and in case any nomination is not found to be valid, the same shall be rejected after recording the reasons therefore.

- (b) Valid Nominations shall then be subjected to scrutiny by the Nomination & Remuneration Committee of the Board (NRC) / Board of Directors as the case may be in terms of RBI Directions and Govt. of India Guidelines. As restrictions imposed by RBI Directions and GOI Guidelines are similar in nature, the Bank may consider the stricter of the two while determining the Fit & Proper status of the Candidates.
- (c) The Bank may at the time of Scrutiny of Nominations or as advised by the NRC/Board of Directors seek further information/documents from the Candidates.
- (d) Personal Information, Declaration and Undertaking (PDU Form) shall be subjected to a Due Diligence Check by the Nomination Committee of the Board / Board of Directors in terms of the 'Fit and Proper' Guidelines dated 1st November, 2007, 23rd May 2011 and 24th November 2016 and RBI Master Directions on 'Fit and Proper' Criteria for Elected Directors on the Boards of PSBs issued vide Notification No. DBR. Appt.No: 9/29.67.001/2019-20 dated 2nd August 2019 issued by the Reserve Bank of India and relevant GOI Guidelines.
- (e) After the scrutiny by the Nomination and Remuneration Committee, if there is only TWO valid nominations to be filled by the election, the name of the candidate(s) so nominated (deemed to be elected) shall be proposed as item no.6 of the AGM Notice by way of a Resolution pursuant to Regulation 25 (2A) of SEBI Listing Regulations read with Section 9(3)(i) of the Banking Companies Act at the AGM, wherein only shareholders other than the Central Government shall be entitled to vote. The special resolution of deemed elected candidate(s), shall be approved by the shareholders with requisite majority.
- (f) In the event of an election being held, if the valid nominations are more than Two, the candidates polling the majority of votes at the election will be deemed to have been elected and his / her name and address will be published in newspapers.

26.A TENURE OF OFFICE OF DIRECTORS

Director(s) elected to fill in an existing vacancies shall be deemed to have assumed office from 16th July, 2024 for one Director against vacancy held on 28th June, 2024 and for rest one Director against vacancy held on 29th July, 2024 (if only two valid candidates is found on scrutiny). If the nominations of more than two candidates are found valid after scrutiny, and found fit and proper then the vacancy for one Director will be filled up on the next date



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after the date of the meeting and another director will assume office from 29th July, 2024 against the vacancy to be arisen on 28th July, 2024.

Pursuant to Clause 9(4) of the Scheme and RBI Master Directions, an elected Director shall hold office for three years and shall be eligible for re-election, provided, that no such Director shall hold office continuously or intermittently for a period exceeding six years under any relevant category.

26.B REMOVAL OF A DIRECTOR

Attention of shareholders is invited to Section 9(3B) of the Act, on the right of Reserve Bank of India to remove a Director so elected under Section 9(3)(i) of the said Act, who does not fulfil the requirements of Section 9(3A) and Section 9(3AA) of the said Act.

26.C ELECTION DISPUTES

Disputes, if any, in this regard, will be settled as per Regulation 67 of the Union Bank of India (Shares and Meetings) Regulations, 1998.

EXPLANATORY STATEMENT

ITEM NO.3:

Raising of Capital:

The Bank is in the business of the Banking and related services activities. Presently, the Authorised Capital of the Bank is ₹ 10,000 crore. The paid-up equity share capital of the Bank as on 31st March 2024 was ₹ 7,633.60 Crore.

Shareholding of Government of India in the Bank is 74.76% of the total paid-up capital of the Bank.

The capital fund to Risk Weighted Assets as on March 31, 2024 was as under:

Capital Adequacy Ratios - Basel III (₹ in Crore)

Parameters	RBI Minimum Benchmark March 31, 2024	March 31, 2024	March 31, 2023
Total Risk Weighted Assets		6,64,188	5,78,455
Total Capital Funds	NA	1,12,689	92,778
CET 1 Capital		90,693	71,492
Tier 1 Capital		99,622	80,478
CRAR (%)	11.50	16.97	16.04
CET 1 (%)	8.00	13.65	12.36
Tier 1 (%)	9.50	15.00	13.91
Tier 2 (%)	2.00	1.97	2.13

Note: RBI minimum benchmarks are including CCB (Capital Conservation buffer) of 2.50 per cent in CRAR, CET 1 and Tier 1 ratios. There is no minimum for Tier II ratio.

In order to maintain the Capital and Leverage Ratio requirements under the Basel III guidelines for expansion of business assets and based on the estimated growth, your Directors have decided to raise the Capital up to ₹ 10,000 crore (Rupees Ten thousand crore Only).

In order to ensure regulatory compliances and to meet the requirement of additional capital funds for expanding and achieving the targeted business growth and for general lending purposes, the Bank may raise Equity Share Capital through Public Issue (i.e. follow-on-Public Issue) and/or Rights Issue and/or Private Placement, including Qualified Institutions Placement and/or Preferential Allotment to the Government of India and/or other Institutions and/or any other mode(s) subject to approval by the Government of India and other regulatory authorities and in accordance with the SEBI (ICDR) Regulations. The enhanced capital will be utilized for the general business purposes of the Bank.

In the event of such issuance of securities is undertaken by way of QIP, the same will be in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

The Bank may also raise such number of perpetual debt instruments, Non-convertible debentures including but not limited to Sub-ordinated Debentures, Bonds and / or other debt securities / Green Bonds etc., on private placement / public issue basis in one or more tranches which may classify for Tier-1 or Tier-2 Capital as identified and classified by RBI and in compliance with the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

The Regulation 41(4) of the SEBI (LODR) Regulations, 2015 provides that whenever any further issue or offer is being made by the Bank, the existing shareholders should be offered the same on pro-rata basis unless the shareholders in the general meeting decide otherwise as far as equity shares are concerned. The said resolution, if passed, shall have the effect of allowing the Board of Directors on behalf of the Bank to issue and allot the securities otherwise than on pro-rata basis to the existing shareholders.

For reasons aforesaid, an enabling resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalize the terms of the issue.

The present resolution is proposed in order to enable the Board of Directors of the Bank to issue equity shares/Bonds at an appropriate time, mode and other terms. This proposed resolution once passed it will supersede the resolution already passed in similar line, by the shareholders of the Bank in its Annual General Meeting held on 4th August, 2023.

The proposed issuance of Equity Shares and or Bonds in terms of the Special Resolution will be in conformity with the provisions of all applicable laws.

Your Directors recommend passing of the special resolution as mentioned in the notice.

None of the Directors, Key Managerial Persons of the Bank and their relatives may be deemed to be interested or concerned in the Resolution, except to the extent of their shareholding, if any, in the Bank.

Item No. 4:

Appointment of Shri Sanjay Rudra (DIN: 09650826) as Executive Director of the Bank

Shri Sanjay Rudra (DIN: 09650826) was appointed by the Govt. 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's Notification eF.No. 4/1(i)/2023-BO.I dated 9th October 2023 for a period of three years from the date of assumption of office i.e., 9th October 2023 and up to the date of his attaining the age of superannuation (i.e., 30th June 2026) or until further orders, whichever is earlier. Accordingly, Shri Sanjay Rudra holds the position of Executive Director on the Board of the Bank effective 9th October 2023.

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

Therefore, the approval of shareholders is sought for the appointment of Shri Sanjay Rudra as Executive Director of the Bank on the same terms and conditions as determined by the Government of India.

Shri Sanjay Rudra as over three decades of rich experience to his credit in various facets of Banking such as Credit, Priority, MSME and Integrated Risk Department. He was also the incharge of L&D Vertical and had an additional charge of Development Testing of Digital Lending.

He holds Post Graduate degree in Physics and a Diploma in Financial Management from Welingkar Institute. He is an associate member of IIBF. He undergone the Leadership Development Program from IIM Bangalore, conducted by FSIB. He has also attended the Global Advanced Management Program conducted by ISB Hyderabad in association with Kellogg School of Management, USA.

Mr. Rudra was an active associate at the senior leadership in Bank of Maharashtra for spearheading the turn-around of the Bank. He served as a Director on Board of the Maharashtra Executor and Trustee Company Private Ltd. (Subsidiary of Bank of Maharashtra).

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

- Relationship between directors inter-se: NIL
- Directorship in other listed entities: NIL
- Membership / Chairmanship in other listed entities: NIL
- Shareholding in Union Bank of India: NIL
- The skills/expertise/capabilities of Shri Sanjay Rudra as required in the context of business of the Bank are identified by the Government of India and accordingly appointment of the Director on the Board of the Bank is made by the Government of India.

Except Shri Sanjay Rudra, 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 of Directors recommends the Ordinary Resolution for your approval.

Item No. 5:

Appointment of Shri Pankaj Dwivedi as Executive Director of the Bank

Shri Pankaj Dwivedi was appointed by the Govt. 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's Notification eF.No. 4/3/2023-BO.I dated 27th March 2024 for a period of three years from the date of assumption of office i.e., 27th March 2024 or until further orders, whichever is earlier. Accordingly, Shri Pankaj Dwivedi holds the position of Executive Director on the Board of the Bank effective 27th March 2024.

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

Therefore, the approval of shareholders is sought for the appointment of Shri Pankaj Dwivedi as Executive Director of the Bank on the same terms and conditions as determined by the Government of India.

Shri Pankaj Dwivedi completed his Masters in Business Administration from Symbiosis Institute of Management Studies, Pune and is a Certified Associate from Indian Institute of Bankers (CAIIB). He has completed the Executive Certificate Programme in Applied Financial Risk Management from IIM, Raipur and has also completed the Leadership Development Programme of IIM Bangalore, curated by the Banks Board Bureau in consultation with IBA and Egon Zehnder International Pvt. Ltd.



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During his tenure in Punjab & Sind Bank, he has gained wide experience in various aspects of banking and has rich experience of working in Branches, Zonal Office and various departments at Head Office. He has handled a variety of functions at Head Office such as Priority Sector, Retail Lending, Law & Recovery, Treasury, Corporate Credit, Board Secretariat, Planning & Development, Foreign Exchange, Co-Lending Cell, etc.

He is also a trustee on the Board of Trustees of IIFCL Mutual Fund.

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

- Relationship between directors inter-se: NIL
- Directorship in other listed entities: NIL
- Membership / Chairmanship in other listed entities: NIL
- Shareholding in Union Bank of India: NIL
- The skills/expertise/capabilities of Shri Pankaj Dwivedi as required in the context of business of the Bank are identified by the Government of India and accordingly appointment of the Director on the Board of the Bank is made by the Government of India.

Except Shri Pankaj Dwivedi, 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 of Directors recommends the Ordinary Resolution for your approval.

ITEM NO. 6: ELECTION OF TWO DIRECTORS

Presently, Shareholders other than Government of India hold 25.24% of the share capital of the Bank after completion of allotment of shares by the Bank on 26.02.2024 upon issuance under Qualified Institutions Placement. As per Section 9(3) (i) of the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970, Union Bank of India is entitled to have a maximum of two directors representing the shareholders of the Bank (other than the Central Government) on the Board of the Bank.

At present the tenure of one Shareholder Director on the Board of the Bank is expiring on 27th June, 2024 and for other Shareholder Director, it is expiring on 28th July, 2024 and as per the aforesaid Act, two Shareholder Directors are required to be elected by the shareholders other than Central Government, to fill up the aforesaid vacancy to arise.

Accordingly an item of agenda is included in the Notice for the AGM to pass necessary resolution for election of two directors representing the shareholders of the Bank.

The shareholders (other than the Central Government) are therefore entitled to send their nominations as per the procedure detailed in various and relevant Act/Scheme/Regulations/Notification/RBI Master Directions, the relevant portions of which are indicated hereunder. One director will be elected either after the scrutiny of the nominations (if the number of valid nomination is equal to the number of vacancy) subjected to being found fit and proper by the Nomination and Remuneration Committee of the Board / Board of Directors of the Bank, then he/she deemed to be elected and assume office, the date following the date on which he/she is deemed to be elected, or in subsequent election on 26th July 2024, if there are more contestants subjected to being found fit and proper by the Nomination and Remuneration Committee of the Board / Board of Directors of the Bank as the case may be. After such election on the basis of being getting highest vote, he/she will assume office from 29th July 2024 and will hold office for a period of three years from the date of assumption of office.

Further, the other Director will be elected either after the scrutiny of the nominations (if the number of valid nomination is equal to the number of vacancy) subjected to being found fit and proper by the Nomination and Remuneration Committee of the Board / Board of Directors of the Bank, then he/she deemed to be elected and assume office on 29th July 2024 or in subsequent election on 26th July 2024, if there are more contestants subjected to being found fit and proper by the Nomination Committee of the Board / Board of Directors of the Bank as the case may be. After such election on the basis of being getting highest vote, he/she will assume office from 29th July 2024 and will hold office for a period of three years from the date of assumption of office. The special resolution of deemed elected candidate(s), shall be approved by the shareholders in the AGM with requisite majority.

1. LEGAL PROVISIONS

ACT/SCHEME/REGULATIONS/NOTIFICATIONS	PROVISIONS	SHORT PARTICULARS
The Banking Regulation Act, 1949	Section 5(ne)	• Substantial Interest
	Section 16 (1)	• Prohibition of common Directors
	Section 20	• Restrictions for granting loan or advance to or on behalf of any of its directors
	Section 51	• Applicability of certain sections of Act to a corresponding new bank.
The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970	Section 3 (2E)	• Restriction on voting rights
	Section 9(3)(i)	• No. of directors to be elected by the shareholders
	Section 9(3A) (A) to (C),	• Special knowledge in certain fields
	Section 9(3AA)	• No person shall be eligible to be elected as director unless he is a person having fit and proper status based upon track record, integrity and such other criteria as RBI may prescribe.
	Section 9(3B)	• Right of RBI to remove a director so elected who does not fulfill the requirements of Sections 9(3A) and 9(3AA) of the said Act.
	Section 13(2)	• Obligation as to fidelity and secrecy
The Nationalised Banks (Management And Miscellaneous Provisions) Scheme, 1970	Clause 9(4)	• Term of office of elected directors
	Clause 10	• Disqualifications from being elected as a Director of the Bank
	Clause 11	• Vacation of office of Director
	Clause 11A	• Removal from office of an elected Director
	Clause 11B	• Filling of vacancy in the office of elected Director
	Clause 12(8)	• Disclosure of interest by directors in certain arrangements in which they are interested.
Union Bank of India (Shares and Meetings) Regulations, 1998	Regulation 10	• Exercise of rights of joint holders
	Regulation 61	• Voting at General Meetings
	Regulation 61A	• Scrutineers at Poll
	Regulation 61B	• Manner of taking poll and result thereof
	Regulation 63	• Directors to be elected at General Meetings
	Regulation 64	• List of Shareholders
	Regulation 65	• Nomination of candidates for election
	Regulation 66	• Scrutiny of nominations
	Regulation 67	• Election disputes
	Regulation 68	• Determination of voting rights
	Regulation 69	• Voting by duly authorized representative
Regulation 70	• Proxies	

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ACT/SCHEME/REGULATIONS/NOTIFICATIONS	PROVISIONS	SHORT PARTICULARS
RBI Notification No. DBOD.No. BC.No.46 /29.39.001/2007-08 dated 01 st November 2007 and No.DBOD.BC.No.95/29.39.001/2010-11 dated 23 rd May 2011 and No.DBR.Appt. BC.No.39/29.39.001/2016-17 dated 24 th November 2016 and RBI Master Directions on 'Fit and Proper' Criteria for Elected Directors on the Boards of PSBs issued vide Notification No. DBR.Appt.No: 9/29.67.001/2019-20 dated 2 nd August 2019.	Pursuant to Section 9(3AA)&Section 9(3AB) of The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.	Fit and Proper criteria for elected directors on the Board of Nationalized Banks
Office Memorandum ref. No. F.No.16/83/2013-BOI dated 03 rd September 2013 issued by the Department of Financial Services, Ministry of Finance, and Government of India as an Advice through its Government Nominee Directors in the Board of the Bank. And guidelines vide reference no. F.No. 16/51/2012-BO.I dated 28 th April 2015 and dated 20 th July 2016 of Government of India read with criteria laid down by the Government for consideration as Non Official Director of Public Sector Banks on 25 th March 2015 (hereinafter referred to as "the GOI Guidelines" and further amendment thereto if any)	To elect the Shareholder Directors to discharge their duties as directors on the Board of the Bank with greatest transparency and in public interest, in this direction the guidelines dated 01 st June 2011 regarding appointment of part-time non-official directors also be kept in mind while carrying out determination of 'fit and proper' status of the Candidates and subsequent related amendment thereto as mentioned herein.	
RBI Master Circular dated 1 st July 2015	Granting loans and advances to relatives of Directors.	
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Provisions related to Independent Director	

2. GOVERNMENT OF INDIA NOTIFICATION DATED 25TH JANUARY 2021

The Govt. of India vide Notification dated 25th January 2021 amended the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 by inserting a Special Provision (Clause 14A) which states: Where a nationalised bank is required by law to do any act or thing and in order to do so the recommendations or determination of, or resolution of grievances of security holders by, or in respect of any appointment, approval or review by any Committee of the Board of the bank is required, and if the Board is satisfied that quorum for meeting of such Committee cannot be met on account of either existence of any vacancy in such Committee or recusal by member thereof, the Board may do that act or thing.

In terms of the above the Board of Directors of a Nationalised Bank are empowered to exercise the powers of a Committee of the Board to do any act or thing, or

for resolution of grievances of security holders by, or in respect of any appointment, approval or review, which it is required to do by law provided the Board is satisfied that quorum for meeting of such Committee cannot be met on account of either existence of any vacancy in such Committee or recusal by member thereof.

3. GOVERNMENT OF INDIA GUIDELINES DATED 25TH MARCH 2015 AND 08TH JULY 2016

As advised by Govt. of India vide its letter dated 3rd September 2013 the Nomination and Remuneration Committee of Board shall keep in mind the Guidelines issued by GOI for Appointment of Non Official Directors (NOD), while determining-Fit and Proper Status of the Shareholder Director. The GOI has forwarded revised Guidelines dated 25th March 2015 and amendments dated 8th July 2016 to Public Sector Banks vide its letters dated 28th April 2015 and 20th July, 2016, the gist of which is as under:

a) General

- i. Nominations will be made keeping in view the provisions of the relevant Acts/Rules.
- ii. The suitability of nominees may be assessed in terms of formal qualifications and expertise, track record, integrity etc. For assessing integrity and suitability, information on criminal records, financial position, civil actions undertaken to pursue personal debts, refusal of admission to or expulsion from professional bodies, sanctions applied by regulators and similar bodies and previous questionable business practices etc. will be relied upon.

b) Experience

- i. Persons with special academic training or practical experience in the fields of agriculture, rural economy, banking, cooperation, economics, business management, human resources, finance, corporate law, risk management, industry and IT will ordinarily be considered. 20 years of industry experience at a senior position, established expertise in respective areas (successfully led a reputed organization, brought turnaround in a failing organization) would be preferred.
- ii. Retired senior Government officials with total experience of 20 years and minimum 10 years of experience at Joint Secretary and above level. Retired CMDs/EDs of Public Sector Banks after one year of retirement. The ex-CMDs/EDs will not be considered for appointment as NOD on the Board of the PSB from which they have retired. Serving CMDs/ EDs of PSB will not be considered as NOD on the Board of any other PSB.
- iii. Academicians, Directors of premier Management Banking Institutes and Professors having more than 20 years of experience.
- iv. Chartered Accountants with 20 years 'experience (excluding audit experience) would also be preferred.
- v. However, the experience criteria may be relaxed with the approval of the Finance Minister in exceptional cases based on merits.
- vi. As far as possible representation may also be given to women and the persons belonging to SC/ST community.

c) Education

An NOD should at least be a graduate in any stream preferably with specialization in Business Management, Risk Management, Finance, Human Resources and IT.

d) Age

The age of the Director, on the date of recommendation by Search Committee should not be more than 67 years.

e) Work Experience

Professionals/academicians should ordinarily have 20 years of work experience in their particular field.

f) Disqualifications

- i. A director already on a Bank/Financial Institution (FIs)/RBI/Insurance Company, under any category, may not be considered for nomination as NOD in any other Bank/FI/RBI/Insurance Company.
- ii. Persons connected with hire purchase, financing investment, leasing and other para-banking activities, MPs, MLAs, MLCs and Stock Brokers will not be appointed as non-official directors on the boards of Banks/FIs/RBI/Insurance Companies. Investors in a hire purchase, financing investment, leasing and other para banking activities would not be disqualified for appointment as NOD, if they are not having any managerial control in such companies.
- iii. No person may be re-nominated as an NOD on the Board of a Bank/FI/RBI/Insurance Company on which he/she has served as Director in the past under any category for two terms or six years whichever is longer.
- iv. If a Chartered Accountant firm is currently engaged in any Public Sector Bank (PSB) as a Statutory Central Auditor, no partner of the same Chartered Accountant firm shall be eligible for appointment as NOD in any Nationalised Bank/PSB.
- v. If Chartered Accountant firm is currently engaged in a Nationalised Bank as a Statutory Branch Auditor or Concurrent Auditor, no partner of the same Chartered Accountant firms should be eligible for appointment as NOD in the same bank.

g) Tenure

An NOD would not be considered for nomination as a Director on the Board of a Bank/FI/RBI/ Insurance Company if such Director has already been a NOD / Shareholder-Director on the board of any other Bank/ FI/ RBI/Insurance Company for six years, whether continuously or intermittently.

h) Professional restriction

The issue of professional restriction vis-à-vis office of profit in any Public Sector Bank under clause 10(d) of the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970 may be separately examined.



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i) Regional Representation

Efforts should be made to ensure representation of all the six zones of the country – North, South, East, West, Central and North-East on the boards of Public Sector Banks taken together.

EXTRACT OF ACTS/SCHEME/REGULATIONS/NOTIFICATION

For the convenience of the shareholders, the relevant extracts from The Banking Regulation Act, 1949, Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, (hereinafter referred to as “the Act”) the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 (hereinafter referred to as “the Scheme”) and the Union Bank of India (Shares and Meetings) Regulations, 1998 (hereinafter referred to as “the Regulations”) as well as RBI Master Directions on ‘Fit and Proper’ Criteria for Elected Directors on the Boards of PSBs issued vide Notification No. DBR.Appt. No: 9/29.67.001/2019-20 dated 2nd August 2019, Notification No.DBOD.BC.No.46/29.39.001/2007-08 dated 01st November 2007, No.DBOD.BC.No.95/29.39.001/2010 -11 dated 23rd May 2011 and No.DBR.Appt BC.No.39/29.39. 001/2016-17 dated 24th November 2016 and Office Memorandum ref. No. F.No.16/83/2013-BOI dated 03rd September 2013 of Government of India read with criteria laid down by the Government for consideration as Non Official Director of Public Sector Banks on 25th March 2015 and subsequent guidelines issued by Government of India posted in the Bank’s website www.unionbankofindia.co.in.

Such extracts will also be mailed to the intending candidates on receipt of a request addressed to the Company Secretary, Investor Services Department at the Bank’s Central Office, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai – 400021 Maharashtra State or by way of an email at investorservices@unionbankofindia.bank on or before the last date fixed for submission of nomination forms viz. Friday, 12th July, 2024.

INTEREST OF DIRECTORS

None of the Directors, KMPs and their relatives of the Bank is interested or concerned in the aforementioned item of business except to the extent of their shareholding and those eligible existing Shareholder Director who may contest the election.

The Board of Directors recommended the Special Resolution for your approval.

By order of the Board of Directors
For UNION BANK OF INDIA

Place : Mumbai
Date:14.06.2024

(S K Dash)
COMPANY SECRETARY