भारतीय गैर न्यायिक
भारत INDIA
रु. 500 FIVE HUNDRED RUPEES
पाँच सौ रुपये Rs. 500
सत्यमेव जयते
INDIA NON JUDICIAL

தமிழ்நாடு तमिलनाडु TAMILNADU

17- 3 2026

AW 889782

Indian Bank

K. MAHALAKSHMI
SVL No. 3016/இ/2/95.
New No.11, Old No.8, 2nd Street,
Mangalapuram, Chetpet
Chennai-31. Cell: 93828 95090

2025

BOND TRUSTEE AGREEMENT

This **Bond Trustee Agreement** (“**Agreement**”) made on this 17th day of March Two Thousand and Twenty Six at Chennai between: -

INDIAN BANK, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and having its Corporate Office at 254-260, Avvai Shanmugam Salai, Royapettah, Chennai-600014 (hereinafter called ‘the Bank’ which expression shall include its successors and assigns wherever the context or meaning shall so require or permit) of ONE PART meaning.

AND

AXIS TRUSTEE SERVICES LIMITED, a company within the meaning of the Companies Act, 2013 (1 of 2013) and having its Registered Office at Axis House, Bombay Dyeing Mills compound, Pandhurang Budhkar Marg, Worli, Mumbai -400025 Maharashtra, India and Corporate Office at The Ruby, 2nd Floor, SW, 29,Senapati Bapat Marg, Dadar West, Mumbai - 400028, Maharashtra (hereinafter called the “**Bond Trustee**” which expression shall include its successors and assigns and the trustees for the time being wherever the context or meaning shall so require or permit) of the **OTHER PART**.

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Corporate Office
इंडियन बैंक Indian Bank
निवेशक सेवाएं कक्ष
Investor Services Cell

Axis Trustee Services Limited

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

தமிழ்நாடு तमिलनाडु TAMILNADU

17 3 2026

Indian Bank

EU 933652

K. MAHALAKSHMI
SVL No. 3016/இ/2/95.
New No.11, Old No.8, 2nd Street
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Chennai-31 Cell. 93828 95090

The Bank and the Bond Trustee are hereinafter individually referred to as a "**Party**" and collectively as "**Parties**".

WHEREAS:

A. RBI vide "**Reserve Bank of India (Commercial Banks - Resource Raising Norms) Directions, 2025** dated November 28, 2025 has permitted Scheduled Commercial Banks to issue Long Term Bonds for financing of Infrastructure and Affordable Housing. With a view to raising debt and enhance long term resources for funding infrastructure and affordable housing projects, the Issuer proposes to issue senior, rated, listed, unsecured, redeemable, Long term, fully paid-up, non-convertible bonds in the nature of Debentures each having a face value of Rs.1,00,000/- (Rupees One Lakh only) of the aggregate nominal value of Rs. 50,00,00,00,000/- (Rupees Five thousand crores only) (hereinafter referred to as the "Bonds") on private placement basis in accordance with the provisions of the Companies Act 2013 as applicable to the Issuer, relevant RBI guidelines and the regulations applicable to issue

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एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

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of Bonds/Bond notified by Securities Exchange Board of India ("SEBI"), from time to time.

The Bank shall have the Bonds listed on the Debt Segment of NSE in accordance with the SEBI (Issue and Listing of Non-Convertible Securities) 2021 as amended, varied or modified from time to time ("**SEBI Debt Regulations**"). The infrastructure bonds in the form of Bond s are proposed to be issued for enhancing Bank's long-term resources for funding of infrastructure and affordable housing and as may be disclosed in ("**Disclosure Document**").

B. The Bank has vide the resolution of the Board of Directors passed at its meeting held on 20th March 2025, authorized the issuance of the Bonds. Accordingly, the Bank pursuant to aforesaid resolution proposes to allot the Bonds for cash at par on private placement basis in terms of the Disclosure Document.

C. Pursuant to the Companies Act, 2013, as applicable to the Issuer being a body corporate under the provisions of the Banking Companies Acquisition and Transfer of Undertakings) Act, 1970, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, varied or modified from time to time ("**Debt Listing Regulations**"), the

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Axis Trustee Services Limited

R. Mohan Raj.

SEBI Debt Regulations and the SEBI (Debenture Trustees) Regulations 1993 as amended, varied or modified from time to time ("**SEBI Debenture Trustee Regulations**"), the Bank is required to appoint the Bond Trustee for the benefit of the holders of the Bond ("**Bond Holders**"). The Bond Trustee is registered with the SEBI as a Debenture trustee under the SEBI Debenture Trustee Regulations. Accordingly, the Bank has approached **AXIS TRUSTEE SERVICES LIMITED** to act as Bond Trustee for the Bond holders and **AXIS TRUSTEE SERVICES LIMITED** have consented to act as Bond Trustee for the benefit of the Bond Holders of the proposed issue of the Bond's vide their letter dated 16.03.2026 bearing reference no. ATSL/CO/25-26/1212 ("**Consent Letter**"), subject to the disclosure of the information sought by the Bond Trustee from the Bank and completion of diligence of all relevant information to the satisfaction of the Bond Trustee.

D. Accordingly, the Bank and the Bond Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

E. The terms of this agreement shall be in accordance with the transaction documents including the Key Information Document and the Bond Trust Deed

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

Capitalized terms used but not otherwise defined in this Agreement, including in the Recitals and Schedules hereto, shall have the meanings ascribed thereto in the Bond Trust Deed (*defined herein below*) and if not defined therein, shall have the meaning given to them in the respective disclosure document. In the case of any discrepancy or inconsistency between the provisions of this Agreement and the provisions of the Bond Trust Deed, the provisions of the Bond Trust Deed shall prevail.

1. That the Bank hereby appoints **Axis Trustee Services Limited** as the Bond Trustee for the benefit of the Bond Holders of the Bonds aggregating to Rs.5000 Crore (Rupees Five Thousand Crore only) to be issued by the Bank and **Axis Trustee Services Limited** hereby agrees to act as the Bond Trustee for the Bond Holders, subject to the completion of due diligence of all relevant information pertaining to the Issuer, to the satisfaction of the Bond Trustee (to the extent applicable). The Bond Trustee and the Bank shall also enter into a Bond Trust Deed (hereinafter referred to as the "**Bond Trust Deed**") and such other documents as may be required from time to time in relation to the Bonds.

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The Bond Trustee agrees to act as trustee on behalf of and for the benefit of the Bond Holders and for the purposes related thereto, strictly in accordance with the provisions of the Transaction Documents and as more particularly provided in the Bond Trust Deed. Notwithstanding anything to the contrary, the Bond Trustee shall not act on any instructions of the Bank and shall at all times only act in accordance with the instruction of the Bond Holders in accordance with the Bond Trust Deed.

2. The Bond Trust Deed shall be finalized by the Parties and consist of two parts: Part A containing statutory/standard information pertaining to the debt issue *inter alia* consisting of clauses pertaining to relevant guidelines applicable to the issuer; and Part B containing details specific to the particular issue to the Bonds

3. Notice of exercise of trust powers:

   Pursuant to the appointment of the Debenture/Bond Trustee, the Debenture/Bond Trustee agrees and is authorized to take whatever action as shall be required to be taken by the Trustee in accordance with the Transaction Documents, and subject to the terms and provisions of the Bond Trust Deed and any other Transaction Documents, to exercise its rights and perform its duties and obligations under each of the documents, deeds, agreements, instruments and certificates referred to in this clause (a) above in such documents, agreements, instruments and certificates.

   PROVIDED that before initiating any action or exercising any right or performing any duty under this Agreement or any Transaction Documents, the Trustee shall, unless otherwise provided for in the Transaction Documents or Applicable Law, only upon receipt of Majority Debenture/Bond Holder(s) instructions/approval initiate any action or exercise its rights and perform its duties and obligations under each of the documents, agreements, instruments and certificates referred in these presents

4. Bond Arrears of instalments of annual service charges, if any, shall carry interest at the rate specified in the Bond Trustee Consent Letter till the actual payment.

5. The Bank shall on such terms and conditions as disclosed in the Disclosure Documents execute the Bond Trust Deed and other necessary documents for issuance of Bonds as approved by the Bond Trustee, prior to filing of the application for listing of the Bonds, in accordance with the extant SEBI Debt Regulations.

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6. The Bank shall comply with the provisions of SEBI Debenture Trustee Regulations, SEBI Debt Regulations, listing agreement to be entered with NSE, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time), and other applicable provisions under applicable laws, regulations and guidelines ("**Relevant Laws**") in connection with the issuance, allotment, listing and ensuring continued compliance of the Bond s until the redemption in full of the Bonds. Further the Bank undertakes to comply with all Relevant Laws as applicable in respect of allotment of Bonds till redemption of such Bonds.

7. The Bank hereby declares and confirms that the Bank, has not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities.

8. The Bank confirms that it is duly authorised to enter into this Agreement and each of the other Transaction Documents pertaining to the issue of the Bonds. The Bank is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Bank.

Documents required to be submitted prior to or simultaneously with execution of this Agreement:

9. The terms of this Agreement shall be effective only upon the submission by the Bank of the requisite information and documents to the satisfaction of the Bond Trustee to be submitted simultaneously with or prior to the execution of this Agreement. Without prejudice to the aforesaid, the Bank shall provide all the information and documents as set out in Annexure A hereto.

   Without prejudice to the aforesaid, the Bank shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Bond Trustee with respect to the issuance and allotment of the Bonds, in accordance with the Relevant Laws.

10. The Bank shall pay to the Bond Trustees so long as they hold the office of the Trustee, remuneration for their services as Trustee in addition to all legal, traveling and other costs, charges and expenses which the Trustee or their officers, employees or agents may incur in relation to execution of the Bond Trust Deed and/or any other documents and such any other expenses like advertisement, notices, letters to Bond Holders, and additional professional fees/expenses that would be incurred in case of default. The remuneration of the Bond Trustee shall be as per the

appointment letter No. ISC/323/2025-26 dated March 13 , 2026, as may be amended/modified from time to time.

11. The Bank undertakes to promptly furnish all and any information as may be required by the Bond Trustee, including such information as required to be furnished in terms of the Relevant Laws and the Bond Trust Deed on a regular basis, including without limitation the following documents, as may be applicable:

    (a) Disclosure Documents in relation to the issue of Bonds to facilitate the Bond Trustee to review and provide comments, if any;

    (b) The necessary corporate authorisations by way of board resolution necessary for the issue and allotment thereunder;

    (c) Letters from credit rating agencies about ratings;

    (d) Proof of credit of the Bonds in favour of the Bond Holders/dispatch of Bond certificates to the Bond Holder

    (e) Depository details;

    (f) Latest annual report;

    (g) Executed Bond Trustee Agreement;

    (h) Executed Bond Trust Deed;

    (i) Confirmation/proofs of payment of interest and principal amounts made to the Bond Holders on due dates as per the terms of the Bond trust deed and applicable rules and regulations as may be issued by the SEBI including Relevant Laws;

    (j) Statutory auditor's certificate for utilization of funds/issue proceeds;

    (k) On a quarterly basis, compliance status certified by statutory auditor with respect to the financial covenants;

    (l) Periodical reports / information on quarterly/ half yearly / annual basis as required to be submitted to stock exchanges under the SEBI Debenture Trustee Regulations, SEBI Debt Regulations, listing agreement executed with BSE and NSE or the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time);

(m) Beneficiary position reports as provided by the registrar and transfer agent;

(n) In-principle approval for listing of the Bonds from the stock exchange;

(o) Listing application along with the required details / annexures submitted to the stock exchange;

(p) Listing & trading permission from the stock exchange;

(q) Details of the recovery expenses fund to be created by the Bank in the manner as may be specified by the SEBI from time to time along with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance; and

(r) Such other documents as may be reasonably required by the Bond Trustee.

12. **Terms of carrying out due diligence:**

(a) The Bond Trustee, either through itself or its agents /advisors/consultants who shall be compensated by the Bond Trustee, shall carry out requisite diligence (to the extent required under applicable laws).

(b) Without prejudice to the aforesaid, the Bank shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Bond Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Bond s, in accordance with the Relevant Laws.

(c) The Parties agree that all the due diligence costs and expenses shall be solely borne by the Debenture/Bond Trustee.

13. **CONFIRMATION AND DECLARATION:**

(i) The Bank hereby declares and confirms that, as on the date of this Agreement, and the date of filing the Disclosure Documents, it is an 'eligible issuer' in accordance with Regulation 5 (1) of the SEBI Debt Regulations.

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(ii) The Bank and the Bond Trustee hereby agree and covenant to comply with the requirements prescribed under the Chapter III (Security and Covenant Monitoring Systems) of the SEBI Master Circular for Debenture Trustee in respect of the Bonds and the transactions contemplated in the Transaction Documents.

(iii) The Bank hereby agrees & undertakes to comply with all regulations / provisions of the guidelines of RBI, SEBI and other regulatory authorities in respect of allotment of Bonds till redemption.

(iv) In terms of Regulation 18.6 of the SEBI Debt Regulations and Chapter XI, Clause 4 of the SEBI Master Circular, the Bank hereby agrees and undertakes that at the time of execution of Bond Trust Deed, the Bank shall provide to the Bond Trustee, its bank details from which it proposes to pay the redemption amount and interest amount due to the Bond Holders. Further, the Bank hereby undertakes and agrees that it shall preauthorize the Bond Trustee to seek Bond redemption payment and interest payment related information from the aforesaid Bank.

(v) The Bank further agrees, undertakes, confirms that:

(a) all covenants proposed to be included in the Bond Trust Deed (including any side letter, accelerated payment clause, fees charged by the Bond Trustee, etc.) are disclosed in the Disclosure Document;

(b) the purpose of the Bonds is not for providing loan to or acquisitions of shares of any person who is a part of the same group or who is under the same management as the Bank; and

(c) the Bank is duly authorised to enter into this Agreement and each of the other Transaction Documents pertaining to the issue of the Bond s. The Bank is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Bank.

14. INFORMATION ACCURACY AND STORAGE:

(a) The Bank declares that the information and data furnished by the Bank to the Bond Trustee is true and correct;

(b) The Bank confirms that the requisite disclosures made in the Disclosure Documents are true and correct;

(c) The Bank undertakes and acknowledges that the Bond Trustee and any other authorized agency may use, process the information and data disclosed to the Bond Trustee in the manner as deemed fit by them in relation to the issuance of the Bonds; and

(d) The Bank hereby agrees that the Bond Trustee shall have an unqualified right to disclose to the Bond Holders (in accordance with the Relevant Law) information including the credit history and the conduct of the account(s) of the Bank as well as all details in relation to the assets of the Bank and other undertaking providers, in such manner and through such medium as the Bond Trustee in its absolute discretion may think fit. The Bank agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Bond Trustee.

Other Terms and Conditions:

15. The Bond Trustee, *ipso facto* does not have the obligations of a borrower or a principal debtor or guarantor as to the monies paid/invested by investors for the Bonds.

16. The Bank confirms that all necessary disclosures shall be made in the Disclosure Documents including but not limited to statutory and other regulatory disclosures.

17. The Bank shall on or prior to the date of execution of the Bond Trust Deed, provide to the Bond Trustee, the bank account details from which the Company proposes to make the payment of redemption amount and interest amount due to the Bond Holder. Further, the Bank hereby undertakes that it shall preauthorize the Bond Trustee to seek the redemption amount and interest amount payment related information from such bank.

18. The Bank further confirms that:

    (i) All covenants proposed to be included in the Bond Trust Deed (including any side letter, accelerated payment clause, fees charged by the Bond trustee, etc.) are disclosed in Disclosure Documents;

    (ii) Terms and conditions of this Agreement including fees charged by the Bond Trustee shall be disclosed under the Disclosure Documents; and

(iii) The Bank is duly authorised to enter into this Agreement and each of the other Transaction Documents pertaining to the issue of the Bonds. The Bank is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Bank.

19. The Bank hereby further confirms that all the requisite disclosures will be made in the Disclosure Documents in accordance with the Relevant Laws.

20. **AUTHORIZATION AND CONSENTS:**

All actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents, if applicable) by the Bank in order (a) to enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement, (b) to ensure that those obligations are legally binding and enforceable, and (c) to make this Agreement admissible in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all applicable laws and regulations

21. **STAMP DUTY AND EXPENSES:**

(a) The Bank hereby agrees and undertakes that all stamp duty and other expenses pertaining to the issue of the Bonds and execution of the Transaction Documents including the instrument of Bonds shall be solely borne by the Bank.

(b) The Bank shall, pay on demand, all actual costs and expenses (including reasonable legal fees) incurred by the Bond Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement and against submission of the requisite supporting documents. Apart from the Bond Trustee fees, the Bank shall, from time to time, make payment to/ reimburse the Bond Trustee in respect of all expenses and out-of-pocket costs incurred by the Bond Trustee (including without limitation), and fees and expenses of counsel appointed by the Bond Trustee incurred in connection with the preparation and execution of the Transaction Documents or any related documentation requested by the Bond Trustee. The Bank shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence

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of this Agreement or any such other documents executed in connection to this transaction and/or any such amendment, supplement or waiver. All such payments shall be in accordance with the Offer/Appointment Letter.

22. Without prejudice to the other rights of the Parties under this Agreement or Relevant Laws, the Bank ("**Indemnifying Party**") shall indemnify and agree to hold the Bond Trustee, or any of its respective directors, officers, employees, attorneys, associates, affiliates, experts or agents (each an "**Indemnified Party**") indemnified to the fullest extent permitted by the Relevant Laws, from and against any and all losses, liabilities, claims, damages, actions, proceedings, penalties, judgments, taxes and expenses, any deficiency in stamp duty, incurred or suffered by the Indemnified Party in (collectively, "**Losses**") arising in connection with or as a result of:

    (i) Any representations or warranties of Indemnifying Party being or becoming materially incorrect, or any undertakings or covenants as contained in this Agreement being breached by such Indemnifying Party;

    (ii) Any incorrect or inaccurate or misleading information disclosed by the Bank pursuant to this Agreement; or

    (iii) Any non-compliance, with the provisions of this Agreement.

    The indemnification rights of the Indemnified Party under this Agreement are independent of, and in addition to, such other rights and remedies as the Indemnified Party may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby. The indemnification clause shall survive the termination of this Agreement.

23. No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto, provided however that the Bond Trustee shall not agree to any amendment to this Agreement which is likely to adversely affect the rights of the Bond Holders, without the consent of the Bond Holders in the manner as stipulated under the Bond Trust Deed to be entered into.

24. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Delivery of an executed

counterpart of the signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of this Agreement.This Agreement shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Bond s have been fully redeemed and paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

25. **BENEFIT OF AGREEMENT:**

This Agreement shall ensure to the benefit of and be binding on the Parties and their respective successors and permitted assignees of each Party.

26. **CONFIDENTIALITY:**

(i) The information received by any of the Parties to this Agreement relating to the other Party and the existence of this Agreement itself (hereinafter referred to as "**Confidential Information**") shall be kept in the strictest confidence and shall not be divulged or disclosed to any person, other than such of the directors, officers, employees, advisors and accountants of the recipient Party on a need to know basis in accordance with the intent and purpose of this Agreement, provided always that each such person to whom Confidential Information is disclosed shall have been made aware of its confidential nature and of the terms of this Agreement prior to such disclosure by the disclosing Party expressly marking or stating as confidential such Confidential Information and each such person to whom the Confidential Information is disclosed shall also keep the same in the strictest confidence and shall not divulge or disclose the same to any other person.

(ii) The restriction set forth in sub-clause (i) herein above shall not apply to any part of the Confidential Information, which:

(a) is at the time of disclosure to the recipient Party, or thereafter, becomes part of the public domain, other than as a result of the acts or omissions of the recipient Party, its directors, officers or employees; or
(b) is required to be disclosed by judicial, administrative or stock exchange process, any enquiry, investigation, action, suit, proceeding or claim or otherwise by applicable law or by any other regulatory authority; or
(c) is required to be disclosed by the Bank or the Bond Trustee to the Bond Holders or to a rating agency or any other third party

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pursuant to the terms of the Bond Trust Deed or other documents executed pursuant thereto.

27. **GOVERNING LAW AND JURISDICTION:**

(a) This Agreement shall be governed by, and construed in accordance with the laws of India.

(b) Notwithstanding anything to the contrary in any Transaction Documents, any dispute/s, difference/s between the Bank and the Bond Trustee (acting for itself and in its individual capacity) and arising out of or in connection with the activities of the Bond Trustee in the securities market (acting for itself and in its individual capacity) shall be settled through any dispute resolution mechanism and procedures specified by SEBI in accordance with the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 ("**SEBI ADR Procedures**"), if the resolution of the dispute through the SEBI ADR Procedures is mandatory under the Relevant Law, or applicable to the Parties under applicable law in connection with the Bond issue.

Provided that, notwithstanding anything to the contrary herein stated, it is hereby expressly clarified that the courts and tribunals of Chennai shall have exclusive jurisdiction to settle any dispute arising out of or in connection with the Bond Trust Deed (including a dispute regarding the existence, validity or termination of the Bond Trust Deed) and the Bonds, in accordance with Clause 26 (c) of this Agreement.

(c) Courts and Tribunals

(i) Notwithstanding the provisions set out in Clause 26 (b) above:

(A) on the occurrence of an Event of Default, and for exercising all rights and remedies available to the Parties in relation to any action for recovery of any outstanding amounts in relation to the Bond s by the Parties;

(B) any dispute solely between any Bond Holder and the Bond Trustee relating to the trust settled under the Bond Trust Deed; or

(C) any other dispute which is not arbitrable under the Relevant Law,

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(D) the Parties agrees that courts and tribunals of Chennai shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement) and, accordingly, any legal action, suit or proceedings (collectively referred to as "**Proceedings**") arising out of or in connection with a dispute may be brought in such courts and tribunals and the Bank irrevocably submits to and accept for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts and tribunals.

(E) The Bank agrees that the courts and tribunals of Chennai are the most appropriate and convenient courts and tribunals to settle disputes and accordingly that the Bank will not argue to the contrary. The Bank irrevocably waives:

(a) any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals in Chennai, and

(b) any claim that any such Proceedings have been brought in an inconvenient forum. The Bank irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals in Chennai shall be conclusive and binding upon it and may be enforced in the courts and tribunals of any other jurisdiction (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by law.

28. **WAIVER:**

No failure by any Party to exercise, nor any delay by any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy, prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by and available under applicable law or the Bond Trust Deed or the other documents executed pursuant thereto. No notice to or demand on any Party in any case shall entitle that Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the other Party to any other or further action in any circumstances without notice or demand.

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The Parties agree and undertake that the provisions pertaining to Event of Default, General Covenants of the Parties, Retirement of Trustee and Appointment of New Trustee, Rights of the Debenture/Bond Trustee and Obligations of the Issuer shall be more particularly mentioned in the Debenture/Bond Trust Deed.

IN WITNESS WHERE OF these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED BY, the within named issuer **INDIAN BANK** by the hand of its authorized official:

For Indian Bank

(Dina Nath Kumar)
Assistant General Manager & Company Secretary

SIGNED AND DELIVERED by the within named Axis Trustee Services Ltd. In its capacity as Bond Trustees by the hand of its authorized official:

For Axis Trustee Services Ltd

Mohanraj R Authorised Signatory

Annexure A

- Acceptance of Trusteeship Assignment

1. Accepted copy of Consent Letter

- **Stage-1**: Before Issue Opening Certified True Copies of the following documents.

1. Authorised, issued, subscribed & paid-up capital structure of the Bank.
2. A copy of the latest Annual Report of Bank for last 3 years.
3. Finalized copy of shelf prospectus / Information Memorandum / Subscription Agreement Offer Documents.
4. Listing Agreement executed by the Bank with NSE and BSE
5. Rating letters from credit rating agency.
6. In principal approval from NSE.
7. Executed Copy of this Agreement.

- **Stage-2**: After Issue Closing

1. Executed copy of the Bond Trust Deed

- **Stage-3:** After Allotment

1. Allotment Note
2. List of allottees / Bond holders (Benpos)
3. Credit corporate action (NSDL & CDSL)
4. Copy of allotment letters

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5. Statutory Auditors Certificate for utilization of funds
    - **Stage-4**: Recurring

1. Interest payment confirmation (along with the proof of the same) (applicable for every Tranche)

2. Redemption payment confirmation (along with the proof of the same) (applicable for every Tranche)

3. Quarterly report to Trustee (format will be shared by Trustee)

4. Details of the Bond Holders by seventh Business Day of every next month.

5. Confirmation on creation and maintenance of Recovery Expense Fund.

कॉर्पोरेट कार्यालय
Corporate Office
इंडियन बैंक Indian Bank
ALLAHABAD
निवेशक सेवाएं कक्ष
Investor Services Cell

Axis Trustee Services Limited