

To,

The Members of
Board of Directors
CreditAccess Grameen Limited
Bengaluru.

Dear Sir(s)/Madam,

Sub: Notice of Board Meeting pursuant to Section 173(3) of the Companies Act, 2013

Notice is hereby given that the next meeting of the Board of Directors (**BM/2/2020-2021**) of the Company is scheduled to be held on Saturday, May 23, 2020 at 2:30 pm (IST) at Registered Office address of the Company, through videoconference, to inter-alia, consider the following main business agenda items:

1. Approve the Standalone and Consolidated Audited Financial Statements of the Company for the Quarter and Year ended March 31, 2020; and
2. Re-appointment of Mr. Udaya Kumar Hebbar as the Managing Director and CEO of the Company, subject to the approval of members at the ensuing Annual General Meeting. The details of terms and conditions of his proposed appointment including remuneration, as per Section 196(4) of the Companies Act, 2013, is provided in **Annexure 1**.

The notes to agenda and the annexes will be forwarded to you separately.

The details for participating in the meeting through Videoconference is attached to this notice, for reference.

Request you to kindly make it convenient to attend the meeting.

Thanking you,

For CreditAccess Grameen Limited

Sd/-

M.J. Mahadev Prakash

Head – Compliance, Legal & Company Secretary

Date: May 12, 2020

Place: Bengaluru

Enclosure: Details for participating in the meeting through videoconference.

Our Financial Products

ANNEXURE 1

Details pursuant to section 196(4) of the Companies Act, 2013

1. Terms and Conditions for Re-appointment of Managing Director & CEO:

- (A) Term of appointment: 5 years
- (B) Confidentiality: Mr. Udaya Kumar Hebbar shall be bound by the Confidentiality clauses under the draft Agreement proposed to be entered into with him, during the Employment Term and two (2) years thereafter.
- (C) Consequences of Termination:

Severance Package:

- a. The Company would be liable to pay, within thirty (30) days following the termination of the Employment Agreement with MD & CEO, in cases other than extension of his period of employment or termination due to material failure by the Company to comply with the Employment Agreement, the aggregate of the amounts described in (i) and (ii) below:
 - i. an amount equal to 9 months (nine months) of his most recent salary;
 - ii. Any other lawful amounts due to him.
- b. Termination by the Company for 'Cause', at any time:
 - i. If his employment is terminated by the Company for a Cause, this Agreement shall terminate without any further obligations to Executive, other than any Salary and Bonus that may have already accrued to him and stock options that have already vested on the date of termination. The Severance Package as in c. a) above will not apply.
- c. Termination upon 'death' or 'disability', at any time:
 - i. If MD & CEO's employment is terminated by reason of his disability (such disability diagnosed by a registered medical practitioner of good standing), the Agreement shall stand terminated without further obligations to MD & CEO, other than for Severance Package.
 - ii. If MD & CEO's employment is terminated by reason of his death, the Agreement shall terminate without further obligations to his legal representatives under this Agreement, other than for Severance Package.

Our Financial Products

d. Termination by MD & CEO for 'Good Reasons':

- i. If the employment is terminated by MD & CEO at any time for Good Reasons, then the Agreement shall terminate without further obligations to him, other than for Severance Package.

(D) Such other terms and conditions as may be prescribed by the Board of Directors of the Company.

2. Remuneration:

The annual remuneration and all other forms of compensation payable to MD & CEO will be approved by the Board every year.

During FY 19-20, fixed and variable remuneration paid to him was INR.15.20 Million and INR.4.00 Million, respectively.

3. Except Mr. Udaya Kumar Hebbar, none of the Directors are interested in the said matter.

Our Financial Products