Dear Ma’am / Sir,

Sub.: Amalgamation of Oriental Bank of Commerce and United Bank of India into Punjab National Bank – Grievance Redressal Committee

Further to our communication dated 19.03.2020, please find enclosed copies of Notice regarding the Grievance Redressal Committee’s Report on the objections of shareholders on the Share Exchange Ratio published in the Newspapers by Punjab National Bank on 20.03.2020 as under:

<table>
<thead>
<tr>
<th>Newspaper</th>
<th>Edition</th>
<th>Language</th>
<th>Date of Release</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Standard</td>
<td>All India Edition</td>
<td>English</td>
<td>20.03.2020</td>
</tr>
<tr>
<td>Business Standard</td>
<td>All India Edition</td>
<td>Hindi</td>
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<tr>
<td>Anand Bazar Patrika</td>
<td>All West Bengal</td>
<td>Bangla</td>
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</tbody>
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The above is for your information and record please.

Yours sincerely,

Company Secretary
NOTICE

AMALGAMATION OF ORIENTAL BANK OF COMMERCE AND UNITED BANK OF INDIA INTO PUNJAB NATIONAL BANK

This is in relation to the Scheme of Amalgamation of Oriental Bank of Commerce ("Transferor bank 1") and United Bank of India ("Transferor bank 2") into Punjab National Bank ("Transferee bank") (collectively, the "Concerned Banks") under Section 9 of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980 ("Scheme of Amalgamation") notified on 4th March, 2020 and our newspaper notice dated 05.03.2020, published on 06.03.2020 wherein, the Bank informed the approval of Share Exchange Ratio as:

A. 1150 equity shares of ₹2/- each, of Punjab National Bank for every 1000 equity shares of ₹10/- each of Oriental Bank of Commerce.

B. 121 equity shares of ₹2/- each, of Punjab National Bank for every 1000 equity shares of ₹10/- each of United Bank of India.

In terms of Sub Para (6) of Para 6 of the Scheme of Amalgamation an Expert Committee i.e. Grievance Redressal Committee was constituted for considering written objections of the Shareholders (eligible as per the Scheme of Amalgamation) on Share Exchange Ratio and for providing recommendation for their redressal. The Committee has since submitted its report which has been considered by our Board of Directors and it has been decided that no change is required in the Share Exchange Ratio decided at the Board Meeting held on 05.03.2020.

As already notified, the Record Date for determining the entitlement of shareholders of Transferor Banks is Wednesday, 25th March, 2020.

Place : New Delhi
Date : 19.03.2020

Finance Division, Punjab National Bank

General Manager

Head Office: Plot No. 4, Sector - 10, Dwarka, New Delhi - 110 075
Email: hosd@pnb.co.in