

We write in our capacity as the Debenture Trustee for the **Unsecured, Subordinated, Listed, Taxable, Non-Convertible, Basel III Compliant, Perpetual Debt Instruments issued by Corporation Bank**. We are in receipt of a notice from the issuer stating that the Bank is exercising the Call Option under Regulatory event as per terms mentioned in Information Memorandum. The Bank shall exercise call option on April 06, 2018 in respect of Basel III Compliant Bonds.

प्रधान कार्यालय :
डा.पे.सं. 88,
मंगलादेवी मंदिर मार्ग,
पण्डेश्वर,
मंगलूरु - 575 001,
कर्नाटक राज्य



कार्पोरेशन बँक
Corporation Bank

Head Office :
P.B. No. 88,
Mangaladevi Temple Road,
Pandeshwar,
MANGALURU - 575 001,
Karnataka State

सर्वजनिक क्षेत्र का अग्रणी बैंक A Premier Public Sector Bank

निवेशक सेवा विभाग INVESTOR SERVICES DEPARTMENT

संदर्भ Ref.: नि.से.वि. ISD/498/2017-18

March 12, 2018

To,
Ms. Swati Borkar,
Senior Manager,
M/s. Axis Trustee Services Ltd,
Registered Office : Axis House, 2nd Floor,
Wadia International Centre,
Pandurang Budhkar Marg,
Worli, Mumbai – 400 025.

Madam,

**CORPORATION BANK Basel III Additional Tier 1 Bond (AT1 Bond) –
ISIN: INE112A08010, INE112A08028 and INE112A08036 -3 Bonds - Exercise of call option**

The RBI has placed Corporation Bank under Prompt Corrective Action (PCA) framework vide its communication dated December 7, 2017. Further RBI vide letter ref. no. PS29/2017-18 dated 16.01.2018 to Govt. of India has clarified under Basel III guidelines that placement of a Bank under PCA framework is considered as a Regulatory Event for exercising call option

As per Clause 26 (iii) / 27(iii) of the respective Term Sheet incorporated in the Disclosure Document pertaining to the subject bond, the issuer/Bank has the right to exercise call option on occurrence of a Regulatory Event.


In view of the above, Corporation Bank is exercising its Call Option on the AT1 Bonds on April 6, 2018 (Call option date) and proposes to repay the Bond amount under the caption issue along with interest accrued up to April 5, 2018.

The redemption proceeds along with interest on intervening period would be paid to the Bondholder by way of RTGS/NECS/NEFT/DD on April 6, 2018. The record date for the purpose of exercise of call option is March 21, 2018.

In this regard the Bank has also issued "Notice for Exercise of Call Option on Basel III Additional Tier 1 Bonds ("AT1 Bonds")" to be published in Newspapers shortly.

This is for your kind information and to the needful.

Yours faithfully,


[एस. के. दाश S. K. DASH]
उप महाप्रबंधक) कंपनी सचिव
Deputy General Manager (Company Secretary)

ई-मेल E-mail : query@corpbank.co.in

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कृपया हमसे संपर्क करें Do visit us at www.corpbank.com