

Dear Shareholder,

Dematerialisation of Shares

At the outset, I thank you for the faith you have reposed in the Bank by investing in its equity shares. I hope that your association with the Bank as a shareholder must have been a satisfying and rewarding experience for you.

2. On going through the records we find that the equity shares of PNB held by you are in physical form. Getting the physical shares converted into dematerialized form is a simple process and offers various benefits as enumerated below:-

- i. Elimination of risks associated with physical certificates such as bad delivery, possibility of interception in transit/loss/ mutilation, etc.
- ii. Nomination facility is available in demat accounts
- iii. Immediate transfer
- iv. No stamp duty and no paper work on share transfer
- v. Online trading facility of shares

We, therefore, request you to get your physical shares of PNB converted into dematerialized form.

3. For this purpose you can open demat account with any of the 545 designated branches of PNB offering this facility. The list of such branches is available on our website www.pnbindia.com.

4. We are pleased to inform that no annual maintenance charges are charged from Senior Citizens opening demat account with PNB. Further, the Bank does not charge Annual Maintenance Charges (AMC) for first year in case online trading accounts are also opened with the Bank.

5. After opening the demat account with PNB, you are requested to fill up the Demat Request Form and hand over the PNB Shares to the said branch for getting them dematerialized which will then be converted into electronic form and credited in your demat account.

6. In case you need any further clarification regarding opening of demat account and online trading services, please send mail to pnbdepository@pnb.co.in .

Assuring you of our best services,

Yours faithfully

Company Secretary