

Media Release

Kotak Mahindra Bank Appoints Mr. Eli Leenaars as an Additional and Independent Director on its Board

Mumbai, 20th December 2023: Kotak Mahindra Bank Limited ("Bank") announced on 18th December, 2023 the appointment of Mr. Eli Leenaars (full name: Mr. Cornelis Petrus Adrianus Joseph Leenaars) as an Additional and Independent Director on the Bank's Board, for a period of four years, effective January 1, 2024, subject to fulfilment of statutory / regulatory or other requirements, as may be necessary.

Mr. Eli Leenaars is a successful leader with over 35 years of extensive experience in the financial services sector, including institutional & investment banking, asset management, corporate & retail banking and life & general insurance. A respected expert on the future of digital banking and global industry trends in finance, investment, banking and leadership, Mr. Leenaars has experience in managing businesses through a wide range of matters including mergers & acquisitions, complex corporate restructurings, strategic initiatives, and challenging financial environments.

Mr. Leenaars enjoyed a 24-year career (since 1991) at ING Group N.V., a Dutch multinational banking and financial services company, and several of its subsidiaries and held numerous key management positions. After ING, Mr. Leenaars served as the Group Managing Director and Vice-Chairman of the Global Wealth Management Division at UBS Group AG, a Swiss multinational investment bank and financial services company, from April 2015 to May 2021 based in Zurich.

Mr. Leenaars is currently serving as Group Chief Operating Officer of Quintet Private Bank, a medium-sized Luxembourg-headquartered bank and wealth manager with operations in 6 European countries.

Mr. Prakash Apte, Non-Executive Independent Chairman, Kotak Mahindra Bank said, "We are delighted to welcome Mr. Eli Leenaars to the Bank's Board of Directors. His experience of over three decades in the financial services sector will guide us as we chart out the next phase of the Bank's growth. A respected expert on the future of digital banking and global industry trends in finance, investment, banking and leadership, he will bring a fresh perspective to the deliberations, and the Board is looking forward to working with him closely."

About Kotak Mahindra Bank Limited

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking licence from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Limited

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking, and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group's business model is concentrated India, diversified financial services. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30 September 2023, Kotak Mahindra Bank Ltd has a national footprint of 1,850 branches and 3,170 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company's website at <https://www.kotak.com/>

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