

BANK OF INDIA

(duly established in the Republic of India)

NOTICE OF SUBSTITUTION OF ISSUER

to the holders of the outstanding

U.S.\$750,000,000 3.125 per cent. Notes due 2020 (ISIN: XS1227592703)

(the Notes),

issued under a U.S.\$5,000,000,000 (formerly U.S.\$3,000,000,000) Euro Medium Term Note programme established by Bank of India on 20 September 2005 and have been admitted to listing on the Singapore Exchange Securities Trading Limited

NOTICE IS HEREBY GIVEN to the holders (the **Noteholders**) of the Notes, which were originally issued by Bank of India acting through its Jersey Branch (the **Original Issuer**) that, in accordance with the Terms and Conditions and the Trust Deed dated 27 April 2015 between, *inter alios*, Bank of India and Deutsche Trustee Company Limited (the **Trustee**) (as the same may have been amended, varied and/or supplemented from time to time), the Trustee has agreed to the substitution of Bank of India, acting through its London Branch (the **New Issuer**) for the Original Issuer as issuer of the Notes (the **Branch Substitution**).

The formalities to be complied with or satisfied prior to the effecting of the Branch Substitution have been complied with or satisfied and, accordingly, the Branch Substitution has been completed, effective 24 July 2018 (the **Effective Date**). As such, the New Issuer has, as of the Effective Date, assumed all of the rights and obligations of the Original Issuer in respect of the Notes.

The Branch Substitution has been effected by a Supplemental Trust Deed executed by Bank of India and the Trustee, and a Supplemental Agency Agreement executed between, *inter alios*, Bank of India and Deutsche Bank AG, London Branch (in its capacity as Principal Paying Agent and Transfer Agent), both dated 24 July 2018.

Following the Branch Substitution, the Notes continue to be listed on the Singapore Exchange Securities Trading Limited.

Copies of all documents in relation to the Substitution which are referred to above will be available for inspection at the specified office of each of the Paying Agents.

This Notice is given by:

Bank of India

Star House
C-5, "G" Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051
India

Dated 25 July 2018