August 6, 2026

ICICI Bank Limited, acting through its IFSC Banking Unit

Issue of U.S.$300,000,000 5.352 per cent. Senior Notes due 2031 under the U.S.$7,500,000,000 Global Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated July 21, 2026 (the "**Offering Circular**"). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and ECPs only target market –Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in the UK MiFIR; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

NOTICE TO CAPITAL MARKET INTERMEDIARIES AND PROSPECTIVE INVESTORS PURSUANT TO PARAGRAPH 21 OF THE HONG KONG SFC CODE OF CONDUCT – As paragraph 21 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission applies to this offering of Notes, prospective investors should refer to the section on "*Important Notice – Important Notice to Prospective Investors*" appearing on pages iv and v and vi of the Offering Circular, and CMIs (as defined in the Offering Circular) should refer to the section on "*Subscription and Sale and Transfer and Selling Restrictions – Important Notice to CMIs (including private banks)*" appearing on pages 422 and 423 of the Offering Circular.

1	Issuer:		ICICI Bank Limited, acting through its IFSC Banking Unit
2	(a)	Series Number:	55
	(b)	Tranche Number:	1
	(c)	Re-opening:	No

3	(a)	Specified Currency or Currencies:	U.S. Dollars ("**U.S.$**")
	(b)	Exchange Agent responsible for payments in a Specified Currency other than U.S. dollars:	Not Applicable
4	Aggregate Nominal Amount:		
	(a)	Series:	U.S.$300,000,000
	(b)	Tranche:	U.S.$300,000,000
5	Issue Price:		100% of the Aggregate Nominal Amount
6	(a)	Specified Denominations:	U.S.$200,000 and integral multiples of U.S.$1,000 in excess thereof
	(b)	Calculation Amount:	U.S.$1,000
7	(a)	Issue Date:	August 13, 2026
	(b)	Trade Date:	August 6, 2026
	(c)	Interest Commencement Date:	Issue Date
8	Maturity Date:		August 13, 2031
9	Interest Basis:		5.352% Fixed Rate
10	Redemption/Payment Basis:		Redemption at par
11	Change of Interest Basis or Redemption/Payment Basis:		Not Applicable
12	Put/Call Options:		Not Applicable
13	Status of the Notes:		Senior
14	(a)	Date Board approval for issuance of Notes obtained:	Resolutions of the Board of Directors of the Issuer passed on April 18, 2026 and July 18, 2026.
	(b)	Date regulatory approval/consent for issuance of Notes obtained:	Not Applicable
15	Listing:		India INX and NSE IX
16	Method of distribution:		Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17	Fixed Rate Note Provisions		Applicable
	(a)	Rate(s) of Interest:	5.352% per annum payable semi-annually in arrear
	(b)	Interest Payment Date(s):	13 February and 13 August in each year up to and including the Maturity Date

	(c)	Fixed Coupon Amount(s): (Applicable to Notes in definitive form)	U.S.$26.76 per Calculation Amount per Interest Payment Date
	(d)	Broken Amount(s): (Applicable to Notes in definitive form)	Not Applicable
	(e)	Day Count Fraction:	30/360, unadjusted
	(f)	Determination Date(s):	Not Applicable
	(g)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
18	Floating Rate Note Provisions:		Not Applicable
19	Zero Coupon Note Provisions		Not Applicable
20	Index Linked Interest Note Provisions		Not Applicable
21	Dual Currency Interest Note Provisions		Not Applicable

PROVISIONS RELATING TO REDEMPTION

22	Issuer Call:	Not Applicable
23	Investor Put:	Not Applicable
24	Final Redemption Amount of each Note:	U.S.$1,000 per Calculation Amount
25	Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7.5):	U.S.$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26	Form of Notes:	Registered Notes: Regulation S Global Certificate (U.S.$300,000,000 nominal amount) registered in the name of a nominee for a common depositary for Euroclear and Clearstream
27	Financial Centre(s) or other special provisions relating to Payment Dates:	GIFT IFSC (Gandhinagar, India) For the avoidance of doubt, "**Payment Day**" for these Notes shall include the following financial centres: (a) New York; and (b) GIFT IFSC (Gandhinagar, India)

28	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
29	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
30	Details relating to Instalment Notes:	
	(a) Instalment Amount(s):	Not Applicable
	(b) Instalment Date(s): Redenomination applicable	Not Applicable
31	Redenomination applicable:	Redenomination not applicable
32	Other terms or special conditions:	Not Applicable

DISTRIBUTION

33		
	(a) If syndicated, names of Managers:	Not Applicable
	(b) Stabilizing Manager (if any):	Not Applicable
34	If non-syndicated, name of relevant Dealer:	Morgan Stanley & Co International Plc
35	Whether TEFRA D or TEFRA C rules are applicable or TEFRA rules not applicable:	Not Applicable
36	Prohibition of Sales to EEA Retail Investors:	Not Applicable
37	Prohibition of Sales to UK Retail Investors:	Not Applicable
38	Additional selling restrictions:	Not Applicable

HONG KONG SFC CODE OF CONDUCT

39	Rebates:	Not Applicable
40	Contact email addresses of the Overall Coordinators where underlying investor information in relation to omnibus orders should be sent:	omnibus_debt@morganstanley.com
41	Marketing and Investor Targeting Strategy:	As indicated in the Offering Circular

OPERATIONAL INFORMATION

42	Clearing System(s):	Euroclear and Clearstream
43	Delivery:	Delivery against payment
44	In the case of Registered Notes, specify the location of the office of the Registrar if other than New York:	Not Applicable
45	Additional Paying Agent(s) (if any):	Not Applicable
	ISIN:	XS3470524854 (Regulation S)
	Common Code:	347052485 (Regulation S)
	CUSIP:	Not Applicable
	CINS:	Not Applicable
	CMU Instrument No.	Not Applicable
	Legal Entity Identifier (LEI):	R7RX8ER1V4666J8D1I38

LISTING APPLICATION

Approval in-principle has been received from the Global Securities Market of the India INX and/or the Debt Securities Market of the NSE IX for listing of the Notes. The India INX or NSE IX has not approved or verified the contents of the listing particulars.

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the U.S.$7,500,000,000 Global Medium Term Note Programme of ICICI Bank Limited.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: ....

Duly authorized

Name: Ananda Sengupta
Title: Head – IFIG Credit (International FI & Sovereign)