

# **Code of Conducts & Ethics**

## **I. Pledge by an Employee**

As an employee of Axis Bank, I will abide by the ethical values and aid in the Bank's commitment to the successful operation of its business keeping in mind the interest of customers, shareholders, stakeholders, employees and other associates. As an employee of the Bank, I would embrace the spirit, values and principles of our Code of Conduct and Ethics so that we:

- Conduct ourselves professionally and responsibly
- Provide exceptional and high quality services
- Preserve and enhance the efficiency of our work environment
- Be respectful in our dealings with the Bank's customers, vendors, service providers, stakeholders and others with whom we interact while at work
- Safeguard information and protect the Bank's interest
- Prevent fraud, abuse, other illegal or unethical activity
- Recognize that no set of guidelines can be a substitute for good judgment, common sense and professional integrity
- Value our communities, our society and our environment

I pledge to abide, uphold and promote the Bank's Code of Conduct and Ethics in all my activities.

I solemnly pledge.

The Pledge applies to all employees. If you become aware of a situation that is inconsistent with this Pledge, you have an obligation to report it to your supervisor or to the Chief Ethics Officer.

## **II. Ethical Code and principles**

The Code of Conduct & Ethics also sets out ethical code, principles and addresses the key issues/ethical dilemmas that employees are likely to meet in the course of their duties. Employees are trusted to use good judgment in their day-to-day activities and to seek further information or assistance when they need it.

The Code of Conduct & Ethics applies to all employees, including the Senior Management of the Bank and its offices overseas.

All the stakeholders of the bank are required to comply with all necessary and mandated Statutory as well as regulatory guidelines (including labour laws, EPF/ESIC

declaration, Child Labour Prohibition and Abolition Act, etc), Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 etc. Vendors specifically, are required to comply with all approvals/licenses/ permissions under the Contract Labour (Regulation and Abolition) Act 1970, and all applicable central, state and local bye laws, ordinances, regulations and codes in performing its obligations including the procurement of licenses, permits, certificates and payment of taxes wherever required. The Service Provider shall provide, as and when demanded, a certificate from its external CA certifying that he/she had complied with statutory compliances, labor regulations and requirements including payment of challans for tax payments i.e., Provident Fund, other statutory dues, etc.

All stakeholders of the Bank are required to comply with all of the applicable laws, rules and regulations of India and other countries, and the states, counties, cities and other jurisdictions in which the Bank conducts its business. Local laws may in some instances be less restrictive than the principles set forth in this Code. In those situations, stakeholders should comply with the Code, even if the conduct would otherwise be legal under applicable local laws. On the other hand, if local laws are more restrictive than the Code, stakeholders should comply with applicable local laws. Further, any provision of this Code that is contrary to law in a particular jurisdiction will have no force or effect in that jurisdiction solely with respect to such provision(s), although this Code (including any such provision) will remain applicable in all other jurisdictions.

Consistent with our core values, we list below our:

**a. Ethical Code:**

- We abide by the Bank's code of conduct & ethics
- We are just and fair in our dealings
- We protect the Bank's interest
- We are transparent in our communications
- We safeguard information
- We conduct ourselves professionally and responsibly
- We are respectful in our dealings with one another
- We respect laws and regulations
- We value our communities

**b. Ethical Principles**

- Integrity & Honesty: Acting with integrity and honesty means that one should be ethical, sincere and transparent in all our transactions. As employees of the Bank, we should keep our commitments. We should speak up when uncomfortable or uncertain, especially if it comes to actions and behaviors that contradict our organization's core values and culture.
- Accountability: Ethics and values must not get side-tracked in pursuit of any goal. There should not be any compromise on due diligence and complying with KYC norms.
- Trust & Reputation: Trust is the foundation of banking. As bankers, through trust we add value to our customers. Any unethical act compromises this trust and brings down the reputation. Each individual unethical act is against the institution and is against all of us. As an employee of Axis Bank, guarding the reputation of the Bank should be our prime focus

### **c. Ethical Dilemma**

When faced with a situation where proper conduct is not self-evident, the Code of conduct and Ethics may help you decide what to do. If you are ever unsure of the proper course of action, a decision tree can help.

## **III. Insider Trading**

The Board of Directors of the Bank has formulated and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders (The Code) and the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) in line with the standards prescribed under Schedule B of the Securities of Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations").

As an employee of the Bank, you may have access to Unpublished Price Sensitive Information (UPSI) about the Bank, our clients and companies that conduct business with us. The Code and Insider Trading Regulations, prohibits employees of the Bank from communicating or causing to communicate, provide or allow access to any UPSI relating to the Bank or that of its shares/securities listed or proposed to be listed, to any person except in furtherance of a legitimate purpose or performance of duties or discharge of legal obligations.

Further, no employee of the Bank shall procure or arrange the procurement of an UPSI of any other listed/proposed to be listed company or that of its shares/securities listed or proposed to be listed, otherwise than in furtherance of a legitimate purpose, performance of duties and/or in discharge of legal obligations. UPSI means any information directly or indirectly relating to the Bank or its shares/securities or that of the Bank's Listed Client Companies or their shares/securities, which is not generally available and which upon becoming public, is likely to materially affect the price of the shares/securities of the Bank or that of the concerned Listed Client Companies. Insider Trading Policy and legislation prohibits employees from acting upon material non-public information on securities (including equity securities, convertible securities, options, bonds and any stock index containing the security) issued by a company including the Bank, to benefit themselves or others. Information is "material" if there is a substantial likelihood that any investor uses it for personal investments, or it could be expected to affect the price of an issuer's securities and relates to future, speculative or contingent events. Information is considered to be "non-public" or "inside" unless it has been publicly disclosed by the issuer in the securities market (for example, through a press release or on company website).

## **IV. Conflict of Interest**

All employees are required to maintain the highest levels of professional and personal integrity to avoid situations in which an individual's personal interest may conflict or appear to conflict with either the interest of the Bank or that of our stakeholders. Conflict of interest issues may arise in dealings between employees and vendors, employees and customers, employees and counterparties/other entities, employees and their acquaintances and also employees and

relatives. A conflict of interest arises when any dealing with any of the entities named above may appear to be influenced by your relationship with them. Such relationships may impair an objective or impartial assessment of the dealing/transaction and may not, therefore, be in the best interest of the Bank. It may even result in a financial/non-financial gain to the employee, his family member or acquaintance. Some examples of situations where conflict of interest may arise are (the list is not exhaustive):

- a. Accepting engagement outside the Bank that may benefit you in any manner.
- b. Engaging in personal investment decisions by conducting trading in personal accounts based on information learned as a result of employment with the Bank (also refer to the Insider Trading Guidelines)
- c. Taking a business decision (including lending decisions, guarantees) that may result in personal gain, or benefit to a relative or acquaintance.
- d. Using your authority or knowledge of confidential information for personal benefit

## **V.Promoting Ethical Practices**

It is critical to the Bank's reputation that the actions of the organization and of its employees are seen to be appropriate and ethical. We should, therefore, review our business activities, sales practices, product features, potential conflicts of interest and aspects that may be frowned upon from a governance standpoint and affect the reputation of the Bank. Each line of business is responsible for knowledge of the laws and regulations that apply to its businesses, communicating necessary information to employees and maintaining an appropriate compliance program.

The following sections outline some key requirements:

### **i) Equal Opportunity**

Axis Bank is an Equal Opportunity Employer and employment decisions are based on merit and business needs. We do not discriminate on the basis of sex, color, race, ethnicity, economic status, social status, marriage and civil partnership, religion and belief, sexual orientation, disability, pregnancy and/or paternity/maternity status. We value diversity and believe that a diverse workplace builds a competitive advantage. We are committed to fostering a work environment in which all individuals are treated with respect and dignity. Each individual should be permitted to work in a business-like atmosphere that promotes equal employment opportunities. If you believe that you have been discriminated against, harassed or have not been given equal opportunities at work, you are encouraged to submit a complaint to:

- Your manager
- Your Skip-level manager
- Human Resources

### **ii) Fair Practices**

All employees shall endeavor to deal fairly with the Bank's customers, suppliers, competitors and colleagues and not to take unfair advantage of anyone through manipulation, concealment,

abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. Employees are committed to provide services to all our customers and ensure that our clients are given the right products as well as services as per their needs. We should act fairly and reasonably in all our dealings with customers by meeting the commitments and standards in this Code, for the products as well as services offered by the Bank, as per the procedures.

### **iii) Anti-Corruption and Bribery**

We have zero tolerance towards all forms of bribery and we should be especially sensitive to this aspect in our dealings with the various entities that we come in contact with. In particular, the Bank prohibits offering, promising, giving or authorizing others to give anything in excess of a certain value\*, either directly or indirectly, to any person or entity. Under no circumstances may you offer, promise or grant anything of value to anyone for the purpose of influencing the recipient. Payments made indirectly through any intermediary or other third party are subject to the same restrictions.

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