CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

OF

THE SOUTH INDIAN BANK LIMITED

Confidential
Version 3.0

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CORPORATE GOVERNANCE-CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

I. Need and objective of the Code

Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 stipulates that the board of directors shall lay down a code of conduct for all members of board of directors and senior management of the listed entity and the code of conduct shall suitably incorporate the duties of independent directors as laid down in the Companies Act, 2013. Further, the Bank is committed to conduct its business and dealings with all stakeholders in a true professional manner and by giving utmost importance to highest ethical standards besides compliance with all applicable laws, rules and regulations. In adopting the Code, the stress should be on its substance and spirit rather than on its form.

Accordingly, the Bank has laid down this Code for its Directors on the Board and its Senior Management, representing Top Executive covering all executives from General Manager (s) & above (including MD&CEO), Chief Financial Officer, Chief Compliance officer, Company Secretary, Chief Risk Officer, Chief Information Security Officer and all executives in the cadre of DGM and above.

II. Bank's belief system

This Code of Conduct attempts to set forth the guiding principles on which the Bank shall operate and conduct its daily business with its multitudinous stakeholders, government and regulatory agencies, media, and anyone else with whom it is connected. It recognises that the Bank is a trustee and custodian of public money and in order to fulfill its fiduciary obligations and responsibilities, it has to maintain and continue to enjoy the trust and confidence of public at large.

The Bank acknowledges the need to uphold the integrity of every transaction it enters into and believes that honesty and integrity in its internal conduct would be judged by its external behavior. The Bank shall be committed in all its actions to the interest of the countries in which it operates. The Bank is conscious of the reputation it carries amongst its customers and public at large and shall endeavor to do all it can to sustain and improve upon the same in its discharge of obligations. The Bank shall continue to initiate policies, which are customer centric and which promote financial prudence.

III. Philosophy of the Code

The Code envisages and expects –

a. adherence to the highest standards of honest and ethical conduct, including proper and ethical procedures in dealing with actual or apparent conflicts of interest between personal and professional relationships.

b. full, fair, accurate, sensible, timely and meaningful disclosures in the periodic reports required to be filed by the Bank with government and regulatory agencies.
c. compliance with applicable laws, rules and regulations.
d. to address misuse or misapplication of the Bank's assets and resources.
e. the highest level of confidentiality and fair dealing within and outside the Bank.

A. General Standards of conduct

The Bank expects all Directors and members of the Senior Management to exercise good judgement, to ensure the interests, safety and welfare of customers, employees, and other stakeholders and to maintain a cooperative, efficient, positive, harmonious and productive work environment and business organization. The Directors and members of the Senior Management while discharging duties of their office must act honestly and with due diligence. They are expected to act with that amount of utmost care and prudence, which an ordinary person is expected to take in his/her own business. These standards need to be applied while working in the premises of the Bank, at offsite locations where the business is being conducted whether in India or abroad, at Bank-sponsored business and social events, or at any other place where they act as representatives of the Bank.

B. Conflict of Interest

A "conflict of interest" occurs when personal interest of any member of the Board of Directors and of the Senior Management interferes or appears to interfere in any way with the interests of the Bank. Every member of the Board of Directors and Senior Management has a responsibility to the Bank, its stakeholders and to each other. Although this duty does not prevent them from engaging in personal transactions and investments, it does demand that they avoid situations where a conflict of interest might occur or appear to occur. They are expected to perform their duties in a way that they do not conflict with the Bank's interest such as-

- Employment / Outside Employment - The members of the Senior Management are expected to devote their total attention to the business interests of the Bank. They are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Bank or otherwise is in conflict with or prejudicial to the Bank.

- Business Interests - If any member of the Board of Directors and Senior Management considers investing in securities issued by the Bank's customer, supplier or competitor, they should ensure that these investments do not compromise their responsibilities to the Bank. Many factors including the size and nature of the investment; their ability to influence the Bank's decisions; their access to confidential information of the Bank, or of the other entity, and the nature of the relationship between the Bank and the customer, supplier or competitor should be considered in determining whether a conflict exists. Additionally, they should disclose to the Bank any interest that they have which may conflict with the business of the Bank.

- Related Parties - As a general rule, the Directors and members of the Senior Management should avoid conducting Banking business with a relative or any other person or any firm, Company, Association in which the relative or other person is associated in any significant role except for opening of deposits accounts and

acceptance of deposits at the rates of interest as permitted by the Bank from time to time and to the limited extent of authority specifically delegated by the Board to the members of the Senior Management for granting of advances against security of fixed and other deposits of our Bank, surrender value of LIC Policies, Government Securities, casual purchase of cheques up to Rs. 5000/- at a time and Housing loans, car advances, etc. granted to an employee of the bank under any scheme applicable generally to employees. Relatives shall include:

- Spouse
- Members of Hindu Undivided Family
- Father
- Mother (including step-mother)
- Son (including step-son)
- Son's wife
- Daughter (including step-daughter)
- Daughter's husband
- Brother (including step-brother)
- Brother's wife
- Sister (including step-sister)
- Sister's husband
- Brother (including step brother) of the spouse
- Sister (including step sister) of the spouse

If such a related party transaction is unavoidable, they must fully disclose the nature of the related party transaction to the appropriate authority. Any dealings with a related party must be conducted in such a way that no preferential treatment is given to that party.

For better governance the Directors/KMPs and other specified should comply with the Bank's Policy on Related Party Transactions as approved from time to time.

In the case of any other transaction or situation giving rise to conflicts of interests, the appropriate authority should after due deliberations decide on its impact.

C. Applicable Laws

The Bank requires that every Director and the members of Senior Management, should be fully compliant with the applicable laws, statutes, rules & regulations and regulatory order. They should report any inadvertent non-compliance, if detected subsequently, to the concerned authorities.

Compliance with regulation relating to KYC and Money Laundering has a critical bearing upon the quality and integrity of the Bank's operations and strict adherence to regulatory guidelines is a pre-requisite that cannot be compromised. Towards that end, it is essential that you exercise utmost diligence in establishing the antecedents of our customers at the stage of on-boarding and that appropriate oversight is maintained upon the

operations in customers' accounts for detecting suspicious transaction

D. Disclosure Standards

The Bank shall make full, fair, accurate, timely and meaningful disclosures in the periodic reports required to be filed with Government and Regulatory agencies. The members of Senior Management of the Bank shall initiate all actions deemed necessary for proper dissemination of relevant information to the Board of Directors, Auditors and other Statutory Agencies, as may be required by applicable laws, rules and regulations.

E. Use of Bank's Assets and Resources:

Each member of the Board of Directors and the Senior Management has a duty to the Bank to advance its legitimate interests while dealing with the Bank's assets and resources. Members of the Board of Directors and Senior Management are prohibited from:

- using corporate property, information or position for personal gain;
- soliciting, demanding, accepting or agreeing to accept anything of value from any person while dealing with the Bank's assets and resources;
- acting on behalf of the Bank in any transaction in which they or any of their relative(s) have a significant direct or indirect interest.

F. Confidentiality and Fair Dealings

1. Bank's Confidential Information

- The Bank's confidential information is a valuable asset. It includes all trade related information, trade secrets, confidential and privileged information, customer information, employee related information, business plans and strategies, customer data, marketing plans, potential acquisitions and divestment, Information related to Data centres, Passwords, computer programs and software being used by the Bank strategies, administration, research in connection with the Bank and commercial, legal, scientific, technical data that are either provided to or made available to each member of the Board of Directors and the Senior Management by the Bank either in paper form or electronic media to facilitate their work or that they are able to know or obtain access by virtue of their position with the Bank. All confidential information must be used for Bank's business purposes only.

- This responsibility includes the safeguarding, securing and proper disposal of confidential information in accordance with the Bank's policy on maintaining and managing records. This obligation extends to confidential information of third parties, which the Bank has rightfully received under non-disclosure agreements.

- To further the Bank's business, confidential information may have to be disclosed to potential business

partners. Such disclosure should be made after considering its potential benefits and risks. Care should be taken to divulge the most sensitive information, only after the said potential business partner has signed a confidentiality agreement with the Bank and only after obtaining the prior permission of the appropriate authorities in the Bank.

2. Other Confidential Information -

The Bank has many kinds of business relationships with many companies and individuals. Sometimes, they will volunteer confidential information about their products or business plans to induce the Bank to enter into a business relationship. At other times, the Bank may request that a third party provide confidential information to permit the Bank to evaluate a potential business relationship with that party. Therefore, special care must be taken by the Board of Directors and members of the Senior Management to handle the confidential information of others responsibly. Such confidential information should be handled in accordance with the agreements with such third parties.

IV. Good Corporate Governance Practice

Each member of the Board of Directors and those members of the Senior Management of the Bank who are invited/required to participate in the Board meetings of the Bank should adhere to the following so as to ensure compliance with good Corporate Governance practices.

(a) Dos

- Attend Board meetings regularly and participate in the deliberations and discussions effectively.
- Study the Board papers thoroughly and enquire about follow-up reports on definite time schedule.
- Involve actively in the matter of formulation of general policies
- Be familiar with the broad objectives of the Bank and the policies laid down by the Government and the various laws and legislations.
- Ensure confidentiality of the Bank's agenda papers, notes and Minutes.
- help to create and maintain a culture of high ethical standards and commitment to compliance.

(b) Don'ts

- Do not interfere in the day to day functioning of the bank (Except The Senior Management)
- Do not reveal any information relating to any constituent of the Bank to anyone.
- Do not display the logo / distinctive design of the Bank on their personal visiting cards / letter heads.
- Do not sponsor any proposal relating to loans, investments, buildings or sites for Bank's premises, enlistment or empanelment of contractors, architects, auditors, doctors, lawyers and other professionals etc.
- Do not use the Bank's property or position for personal gain.
- Do not do anything, which will interfere with and / or be subversive of maintenance of discipline, good conduct and integrity of the staff.

V. BOARD OF DIRECTORS

A. Functions, Roles and Responsibilities of Board of Directors

A Director is part of a collective body of Directors called the Board, which is responsible for the superintendence, control and direction of the affairs of the company. The Board of Directors has the ultimate responsibility for the overall management of the Bank. The Board guides the Bank to achieve its objectives in a prudent and efficient manner. The Board shall be primarily responsible for Ensuring that all financial transactions are legal and that all disclosures are made as per regulations.

The Non-Executive/Independent Directors shall execute the 'Deed of Covenant' as per the Report of the Consultative Group of Directors on Banks and Financial Institutions (Dr. 9 Ganguly Group) and also as per the recommendations of RBI and as per the guidelines of Reserve Bank of India for shareholder directors. All the Directors and Senior Management of the Bank shall affirm the Code of Conduct annually as adopted by the Board of Directors of the Bank in compliance with the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and should adhere to the 'provisions of Code of Conduct to ensure compliance with good Corporate Governance practices. The Annual Report shall contain a declaration to this effect signed by the Managing Director & CEO.

The main functions/responsibilities of the Banks Board as a whole includes the following and is in line with the requirements of Reserve Bank of India, Companies Act,2013 and Listing Regulations , as amended from time to time:

1. To act in accordance with the articles of the company;
2. Maintain high ethical standards and act in good faith in order to promote the objects of the company for the benefit of its stakeholders as a whole;

3. Ensure that the Governance principles set for the bank comply with all relevant laws, regulations and other applicable codes of conduct;

4. Set the business policies in consultation with the Management of the Bank;

5. Provide strategic guidance for implementation of business policy and structure a management information system for review and course correction;

6. To appoint and replace the Chairman, the Managing Director & Chief Executive Officer and Executive Vice Presidents, determine their compensation, counsel and guide them on important issues, oversee and review their performance, and plan their succession;

7. Ensuring proper implementation of the guidelines of the business & other policies and take action as under:-

a) establish appropriate systems to regulate the risk appetite and risk profile of the Bank. It will also enable identification and measurement of significant risks to which the Bank is exposed in order to develop an effective risk management system;

b) ensure that all supervisory/regulatory directions are submitted and the supervisor's recommendations are utilized in the assessment of the performance of the senior management in implementation of Board philosophy;

c) ensure that the IT systems in the Bank are appropriate and have built-in checks and balances to produce data with integrity;

d) formulate, adopt and review of the various policies prescribed by various Statutory Authorities from time to time.

e) set Standards of Business Conduct and Ethical Behavior for members and Senior Management.

f) ensure that the Bank has in place a robust compliance system for all applicable laws and regulations;

g) prescribe the forms and frequency of reporting to the Board in respect of each of the above areas of responsibility.

8. Set up sound system of internal controls and audit including Financial, operational and Compliance controls and annual review of such system for their effectiveness;

9. Monitor the financial performance of the Bank and must ensure that the financial results are prepared in accordance with the generally accepted accounting principles and regulations issued by the RBI and are reported to shareholders and regulators on a timely and regular basis;

10. Ensure that all material developments of the Bank are disclosed to the public on a timely basis in accordance with the Standard Listing Regulations requirement;

11. Delegate the responsibilities to mandated/ other recommended Empowered Committees of Directors in discharging of the above governance functions, while retaining its primary accountability.

12. Members of Board of Directors and key managerial personnel shall disclose to the board of directors whether they, directly, indirectly, or on behalf of third parties, have a material interest in any transaction or matter directly affecting the Bank.

13. In order to fulfil their responsibilities, members of the Board of Directors shall have access to accurate, relevant and timely information.

14. To exercise due and reasonable care, skill and diligence and Independent judgment;

15. To ensure a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of directors;

16. To monitor and manage potential conflicts of interest of management, members of the board of directors and shareholders, including misuse of corporate assets and abuse in related party transactions;

17. To avoid undue gain or advantage either to himself or relatives, partners or associates; and

18. Execute such other duties as defined under the Articles of Association of the Bank, Government of India, Banking Regulations, RBI Guidelines, the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, and other rules and regulations applicable to the Bank

Duties of Directors

1. shall act in good faith and as per the provisions contained in the Articles of Association of the Bank, to promote the objects of the Bank for the benefit of its members as a whole, and in the best interests of the bank, its employees, the shareholders, the community and for the protection of environment.
2. shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
3. shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Bank.
4. shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
5. shall not assign his office and any assignment so made shall be void.

B) ROLE AND RESPONSIBILITIES OF THE NON EXECUTIVE CHAIRMAN

The Chairman of the Board shall be Non-Executive and shall hold office on the terms and conditions, Role and Responsibilities, as per Articles of Association of the Company and as Specified in the RBI Guidelines/Companies Act 2013/Listing Regulations etc.

In addition to the functions/roles and responsibilities applicable to Board of Directors as a whole, the Chairman will be responsible for the following too:

i) Provide leadership to the Board and would be responsible for its effective overall functioning and maintaining a relationship of trust between Board members.

ii) Facilitate in conducting the meeting smoothly and effectively in order to enable the Board to provide overall policy direction to the management in key areas such as business strategy, risk management, audit, governance and human resources development Board.

iii) Chair the Board meeting and set its agenda taking full account of the issues and concerns of all board members. Agendas should be forward-looking and concentrate on strategic matters.

iv) Ensure that the members of the board receive accurate, timely, and clear information.

v) Ensure that Board decisions are taken on a sound and well informed basis, and are properly recorded.

vi) Encourage and promote critical discussion and ensure that dissenting views can be freely expressed and discussed within the decision- making process.

vii) Promote and ensure that appropriate checks and balances are incorporated while deciding on various agenda items of the Board.

viii) overseeing the process of disclosure and communications.

C) ROLE AND RESPONSIBILITIES OF THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

The "managing director", who appointed, by virtue of agreement with the banking company or of a resolution passed by the banking company in general meeting or by its Board of Directors or, by virtue of its memorandum or articles of association, is entrusted with the management of the whole, or substantially the whole of the affairs of the company, and includes a Director occupying the position of a Managing Director, by whatever name called:

The Managing Director & CEO shall vested with the management of the whole of the affairs of the Bank and entrusted to exercise his powers subject to the superintendence, control and direction of the Board of Directors. Thus makes the Managing Director and CEO individually, and the Board, collectively, responsible for the performance of the bank.

As per the provisions of Articles of Association of the Bank “Managing Director” shall mean a Director designated as such and entrusted with substantial powers of day-to-day management and may be

designated as Chief Executive Officer also. He shall be designated as the Principal officer of the Bank and bound to manage the whole of the affairs of the Bank as per the Articles of Association of the Bank.

The Managing Director shall possess such qualifications, knowledge, practical experience and meet other criteria specified in the Bank Regulation Act, 1949 and the Companies Act, 2013 read with the rules made thereunder.

The Managing Director and CEO of the Bank shall be Whole-Time Director and shall hold office on the terms and conditions, Role and Responsibilities, as per Articles of Association of the Company and as Specified in the RBI Guidelines/Companies Act 2013/SEBI Listing Regulations etc.

In addition to the roles and responsibilities applicable to Directors as a whole, the major other roles responsibilities of the Managing Director inter-alia includes the following:

a) Overseeing the risk profile of the Bank;

b) Monitoring the integrity of its business and control mechanisms;

c) Achievement of financial/business targets prescribed by the Board;

d) Developing and managing / executing business plans, operational plans, risk management, and financial affairs of the organization;

e) Display of leadership qualities i.e. correctly anticipating business trends, opportunities, requirement of capital and priorities affecting the Company's prosperity and operations;

f) Development of policies, and strategic plans aligned with the vision and mission of Company and which harmoniously balance the needs of shareholders, clients, employees, and other stakeholders;

g) Establishment of an effective organization structure to ensure that there is management focus on key functions necessary for the organization to align with its mission; and vision

h) Managing relationships with the Board, Shareholders, management team, regulators, industry representatives and other stakeholders.

i) All other duties and responsibilities specifically entrusted to the Managing Director & CEO by virtue of the Articles of Association of the Bank, Banking Regulations, RBI Guidelines, the Companies

Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, and other rules and regulations applicable to the Bank.

D). Roles and Responsibilities and duties of Independent Directors: (Applicable only to Independent Directors)

The independent directors play an important role in deliberations at the board meeting and bring to the Bank their wide experience in the fields of Banking, finance, agriculture, accountancy, law, small scale Industry, technology, public policy, engineering and industry. They play an increasingly important role as the representatives of shareholders and other stakeholders.

An independent director shall:

1. uphold ethical standards of integrity and probity;

2. act objectively and constructively while exercising his duties;

3. exercise his responsibilities in a *bona fide* manner in the interest of the Bank;

4. devote sufficient time and attention to his professional obligations for informed and balanced decision making;

5. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;

6. not abuse his position to the detriment of the Bank or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;

7. refrain from any action that would lead to loss of his independence;

8. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;

9. assist the Bank in implementing the best corporate governance practices.

G) Role and functions of Independent Directors:

The independent directors shall:

1. help in bringing an independent judgment to bear on the Board‟s deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;

2. bring an objective view in the evaluation of the performance of board and management;

3. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

4. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;

5. safeguard the interests of all stakeholders, particularly the minority shareholders;

6. balance the conflicting interest of the stakeholders;

7. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;

8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

H) Duties of Independent Directors:

The independent directors shall—

(1) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Bank;

(2) Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Bank;

(3) Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

(4) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;

(5) Strive to attend the general meetings of the Bank;

(6) Where they have concerns about the running of the Bank or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;

(7) Keep themselves well informed about the Bank and the external environment in which it operates;

(8) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

(9) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Bank;

(10) Ascertain and ensure that the Bank has an adequate and functional vigil mechanism and to ensure that

the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

(11) Report concerns about unethical behavior, actual or suspected fraud or violation of the Bank's code of conduct or ethics policy;

(12) Acting within his authority, assist in protecting the legitimate interests of the Bank, shareholders and its employees;

(13) Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

VI) Separate meetings:

1. The independent directors of the Bank shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;

2. All the independent directors of the Bank shall strive to be present at such meeting;

3. The meeting shall:

a. review the performance of non-independent directors and the Board as a whole;

b. review the performance of the Chairperson of the Bank, taking into account the views of executive directors and non-executive directors;

c. assess the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VII) Senior Management's Key Responsibilities and Disclosure of Information

The Senior Management's shall be inter-alia responsible for the following:

1. All members of the board of directors and senior management personnel shall affirm compliance with the code of conduct of board of directors and senior management on an annual basis.

2. Non-executive directors shall disclose their shareholding, held either by them or on a beneficial basis for any other persons in the Bank in which they are proposed to be appointed as directors, in the notice to the general meeting called for appointment of such director

3. Senior management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large.

4. The Bank shall make full, fair, accurate, timely and meaningful disclosures in the periodic reports required to be filed with Government and other regulatory authorities viz., RBI, SEBI, Stock Exchanges, MCA, etc.

5. The day-to-day operations of the Bank assigned to the executive;

6. Developing, in consultation with the Board where necessary, appropriate policies, strategies, and plans, and implementing Board- approved policies, strategies, and plans; and

7. The Bank's compliance with applicable statutory and regulatory requirements.

8. Introduce and maintain appropriate data bases and management information systems that can capture, process, and retrieve information needed for the effective functioning of the Board and the executive management;

9. Provide the Board and/or Board committees, as appropriate, with correct, timely, sufficient, and meaningful information about:the Bank"s operations; risk assessment, exposure and management; financial condition; performance vis-à-vis plans; human resources; statutory and regulatory compliance; and other aspects: and

10.Promptly inform the Board and/or Board committees, as appropriate, of any market development, business trend, or risk exposure, impairment or loss of the Bank's assets or resources which may have a significant bearing on the Bank's operations or financial condition.

11. Initiate all actions deemed necessary for proper dissemination of relevant information to the Board of Directors, Auditors and other Statutory Authorities, as may be required by applicable laws, rules and regulations

12.Intimate materiality of events/ information mentioned in the Listing Regulations and as provided in Bank's Policy for determination of materiality of information/ event(s).

VIII) COMMUNICATIONS WITH OUTSIDERS

As a general rule, the Chairman should speak for the Board and the MD & CEO for the management, especially in communicating with the public, the media, customers, securities analysts, shareholders, and

regulatory authorities. However, individual Directors may be asked or authorised by the Board to communicate with parties involved with or interested in the Bank.

Any publication or publicly made statement that might be perceived or construed as attributable to the Bank, made outside the scope of any appropriate authority in the Bank, should include a disclaimer that the publication or statement represents the views of the specific author and not the Bank.

IX) Gifts and Entertainment

Directors and the members of Senior Management shall not accept any offer, payment promise to pay, or authorization to pay any money, gift or anything of value from customers, suppliers, shareholders/ stakeholders, etc. that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commission of fraud, or opportunity for the commission of any fraud.

X) Anti-Corruption and Bribery

The Bank has zero tolerance towards all forms of bribery and 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 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.

XII). Waivers

Any waiver of any provision of this Code of Conduct for a member of the Bank's Board of Directors or a member of the Senior Management must be approved in writing by the Board of Directors of the Bank.

The matters covered in this Code of Conduct are of the utmost importance to the Bank, its stakeholders and its business partners, and are essential to the Bank's abilityto conduct its business in accordance with its value system.

XIII). Review of the Code

The Code shall be reviewed on a yearly basis.

XIV). Annual Declaration

As required under Regulation 17(5) and 26(3) of SEBI-LODR Regulations, 2015 all Board members and Senior Management personnel shall affirm compliance with this Code on an annual basis to the Company Secretary or any other person authorized by the Board in this regard.

Declaration signed by the MD &CEO have to include in the Annual Report of the Bank stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

XV). ACKNOWLEDGMENT (to be given by Board members and the Senior Management Officials)

I, have received, read and understood the Bank's Code of Conduct (the "Code") for the Board of Directors and the Senior Management.

I, hereby undertake to comply with the standards and policies contained in the Code and other policies or laws specific to my responsibilities to the Bank.

Name& PPC :

Signature :

Place & Date :

Please sign and return this form to Board Secretariat.