

Code of Fair Disclosure

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

1. Prompt intimation of unpublished price sensitive information that would have a material impact on shares/securities of the bank to stock exchanges where the shares are listed. Such disclosures would be subject to receipt of internal approvals and made through authorized personnel of the bank, in accordance with applicable laws.
2. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure by adopting a common platform, i.e. through stock exchanges.
3. Designation of a senior officer in the cadres of Asst. General Manager and above as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available through stock exchange for public disclosure.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities to be made by Compliance officer / chief investor relations officer subject to internal approvals.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information. In case, it UPSI is disclosed inadvertently to analysts and research personnel, it would be promptly intimated to stock exchanges also to ensure that such information is generally public.
7. This code and amendments there to shall be available on the website of the bank.
8. Any information classified as unpublished price sensitive information would be dealt by directors and employees on a need-to-know basis.
9. The policy on determination of Legitimate purpose which is a part of the code of fair disclosure is given as annexure.

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Personnel working in concerned departments of the Bank which are handling Unpublished Price Sensitive Information, should not share such Unpublished Price Sensitive Information with personnel of other departments of the Bank or with outsiders except on a need-to-know basis. No Unpublished Price Sensitive Information shall be communicated by such personnel to any person except in furtherance of his/her legitimate purposes, performance of duties or discharge of his/her legal obligations. For sharing of

Unpublished Price Sensitive Information with personnel of other departments of the Bank or with outsiders, the Permission from the Compliance Officer should be obtained through the concerned department head.

POLICY ON DETERMINATION OF LEGITIMATE PURPOSES

Preface

This Policy, as a part of Code of Conduct for Prevention of Insider Trading formulated under SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter refined to as the "Policy".

Objective

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The objective of this policy is to identify Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Bank or its listed securities or proposed to be listed securities, if any.

Definition

“Legitimate Purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

Sharing of UPSI

This policy sets out principles of the approach that the Board shall adopt while considering if UPSI ought to be shared, in a particular set of circumstances, so as to ensure responsible treatment of UPSI, in line with the spirit of the Regulations, which shall include:

1. Determining the purpose of sharing of UPSI

Evaluate whether the UPSI is being shared for the best interests of the Bank, without any intention to make profits/ gains or avoid losses unlawfully or being in furtherance of a genuine business/ corporate purpose, or for enabling the Bank to discharge its legal obligations, etc. In case if there are multiple purpose for the UPSI sharing each should be evaluated in consonance with the above.

2. Nature of sharing of UPSI

At all times the handling of all unpublished price sensitive information on a need-to-know basis.

3. Identity of the persons with whom USPI is proposed to be shared.

Sharing of UPSI in the ordinary course of business of the Bank including but not limited to existing or proposed collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc

Furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The insiders should handle UPSI with care and to deal with the information with them when transacting their business strictly on a need-to know basis.

Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Bank as per this code.