

Code of Conduct & Business Ethics

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Preamble

- ICICI Group expects all its employees, officers and Directors to act in accordance with high professional and ethical standards. You must be, and be seen to be, committed to integrity in all aspects of your activities and comply with all applicable laws, regulations and internal policies.
- In accepting a position with ICICI Group or any of its subsidiaries, each of you become accountable for compliance with the law, with the ICICI Group Code of Business Conduct and Ethics ('the Code'), and with policies of your respective business units.
- The standards of the Code are not necessarily prescribed by the regulators they are something, which a well respected institution must have in place and adhere to on an ongoing basis. We therefore expect a high level of ethical conduct.
- You must conduct your duties according to the language and spirit of this Code and seek to avoid even the appearance of improper behaviour. Your actions need to demonstrate and evidence the principle of acting in good faith and without negligence. You should be aware that even well intentioned actions that violate the law or this Code may result in negative consequences for ICICI Group and for the individuals involved.
- While covering a wide range of business practices and procedures, these standards cannot and do not cover every issue that may arise, or every situation where ethical decisions must be made, but rather set forth key guiding principles that represent ICICI Group's policy.

NEW EMPLOYEES

Each employee joining the Company must receive and read, this document, and sign and submit a statement confirming that she/ he understands and will follow the Code and comply with the policies and procedures contained herein Employees must disclose to the Group Head and the Compliance group or department of any outside interest or activity in which they are engaged.

1. Employee Conduct — General Policies

A. Transparency and Auditability

All employees shall ensure that their actions in the conduct of business are transparent keeping the business needs in mind. Such transparency shall be brought about through appropriate policies, systems and processes, including as appropriate, segregation of duties, tiered approval mechanism and involvement of more than one manager in key decisions and maintaining supporting records. It shall be necessary to voluntarily ensure that areas of operation are open to audit and the conduct of activities is totally auditable.

B. Use of Company Brand

The use of the Company name and trademark shall be governed by manuals, codes and agreements. All other personal and financial information relating to the customers associates and stakeholders of the Company should be accessed, used and disclosed in accordance with the policies, systems and controls laid down by the Company, from time to time. Price sensitive information of the Company, which is not in public domain, should not be used to derive any personal benefit or to assist other person(s) from deriving any benefit, by virtue of having access thereto.

C. Leading by Example

The employees of the Company must constantly reinforce through their actions and behavior that the Company's stated beliefs of responsible corporate citizenship are rooted in individual conviction and personal integrity.

D. Appearance

The way one dresses is the single biggest non-verbal communication one makes about oneself. Our dress conveys success, trustworthiness, intelligence and suitability. Being wrinkled, unshaven, smelly or unkempt communicates (intentionally or not) that we don't care enough about the situation, the people or the company. All hair, moustaches and beards must be neatly groomed. Always practice impeccable grooming. A fresh haircut, spit-shined shoes and a crisp dress go a long way in establishing a professional demeanour. Few more details on the dos and don'ts in appearance are mentioned below:

- (a) Tattoos: Tattoos are considered unprofessional and hence tattoos must be fully hidden or avoided.

- (b) Accessories: No phony Rolexes, body piercing would be encouraged. Earrings should be exclusively an accessory used by a female employee.
- (c) No danglers, multiple bangles and anklets will be encouraged.
- (d) Jewellery: Ostentatious jewellery, multiple ear rings on each ear, and multiple chain necklaces are prohibited. Male employees are prohibited from wearing earrings.
- (e) Cosmetics: Cosmetics should be kept to the minimal. The make-up used should not be very flashy.
- (f) Hats and caps: No hats or caps should be worn in the office premises.
- (g) If in doubt, always choose to be on the conservative (more Formal) side.

E. Personal Telephone Calls and E-mail

The Company telephone equipment is available to conduct the Company business. Personal telephone calls should be kept to a minimum and as brief as possible. The Company reserves the absolute right periodically to search, check, audit, review, monitor, access, store and disclose any electronic communications, and any other rights necessary to protect its electronic communication systems. The term "electronic communication" is broadly construed to include, but is not limited to, any electronic or other form of information communication through any medium which is owned, leased, participated, controlled or sponsored (directly or indirectly) by the Company. This includes telephones, fax machines, computers, modems, e-mail communication, voice mail and other communication systems that may be implemented or used by the Company.

Employees should use the Company's electronic communication systems primarily for business purposes. Use of the Company's electronic communication systems for personal correspondence or communication must be kept to a minimum and must not interfere with or delay the Company business. Employees using the Company's electronic communications systems should have no expectation of privacy. The Company strictly forbids the use of any electronic equipment to disseminate, engage in or further any illegal activity such as chain letter or to access, display or transmit anything that may be construed as offensive, violent, harassment or disparagement of others based upon race, national origin, sexual orientation, age, disability, religious belief, or otherwise.

F. Expense Policies-- Violations

Clear, honest, well-documented and organized expense reports are of vital importance to I-Sec. Due to this importance, every employee should be familiar with all aspects of the current expense policies.

Employees who believe any of the above quoted principles have been violated may raise their concern under "Whistleblower Policy". The policy is available on intranet under Human Resources section at the following link: Human Resources>>Policies>>Whistle Blower Policy.

G. Rumour / Unauthenticated news

Employees shall not directly or indirectly and in any manner whatsoever circulate or cause to circulate rumours or unverified information obtained from client, industry, any trade or any other sources without verification. Any market related news received by the employees either in their official mail/personal mail/blog or in any other manner, should be forwarded only after the same has been seen and approved by the Compliance Department. The employee shall seek approval by sending an email to compliance@icicisecurities.com. If an employee fails to do so, he/she shall be deemed to have violated the various provisions contained in SEBI Act/Rules/Regulations, *etc.* and shall be liable for actions. Access to Blogs/Chat forums/Messenger sites, *etc.*, shall be permitted only on a need basis after complying with the necessary approval process.

2. Conflict of Interest and Outside Activities

Conflict Of Interest — general principles

- Conflicts of interest can occur if our business practices sacrifice interests of one set of customers in favour of another or place business interests ahead of customers.
- To address such situations, the Company has adopted a Framework for Managing Conflict of Interest which articulates several measures taken by the Company in ensuring that conflicts of interest are handled in an appropriate manner, at the individual employee level, at the level of Board of Directors and at the Group level.
- If you are aware of any circumstances which you think may give rise to a conflict of any kind, or if you become aware of information which places you in difficulty in carrying out your function (for example, if you obtain confidential information about a company), you must handle the same as per the conflict of interest framework applicable to your Company.
- As part of its management of conflict of interest, the Company has put in place a Code of Conduct for Prevention of Insider Trading which inter alia covers processes to ensure that confidential information is appropriately secured and decisions and service to clients are independent of such confidential information. There are information barriers between departments that routinely have access to confidential / non – public Information ("Insider Areas") from those who do not have such access ("Public Areas"). As a general principle, "Insider areas" should refrain from sharing any information with anybody in the "Public Areas". However, in case the need is felt, the procedure for crossing the wall including obtaining prescribed approvals to be followed.
- You would be expected to be sensitive to any activities, interests or relationships that might interfere with or even appear to interfere with, your ability to act in the best interests of ICICI Group and its customers.
- You must abide by specific "Dos and Don'ts" issued by business group you are part of, or those issued by other groups such as Compliance Group, Operations Risk Management or Human Resource Management Group.
- Employee must disclose to the HR team of the Company, by a written statement if any employee has material interest or acquired any other conflicting interests, in any person who is a party to a material contract or proposed contract with ICICI Group, whenever such person enters into any agreement as a part of his/ her responsibilities or comes to know

about such incidence. In case of any doubt in regard to the extent of disclosure applicable, kindly contact the HR department.

- Examples of situations that could involve conflicts of interest include:
 - o Selling a product that is profitable for the Group but not appropriate for the customer;
 - o Ownership, by employees or their family members, of a significant interest in any outside enterprise, which does or seeks to do business with or is a competitor;
 - o Acting as a broker, finder, go-between or otherwise for the benefit of a third party in transactions involving or potentially involving the Group or its interests;
 - o Working, in any capacity, for a competitor, customer, supplier or other third party while employed by the ICICI Group;
 - o Competing with the ICICI Group for the purchase or sale of property, products, services or other interests;
 - o Having an interest in a transaction involving the Company, a competitor, customer or supplier (other than as an employee, officer or director of the Company and not including routine investments in publicly traded companies);
 - o Receiving a loan or guarantee of an obligation as a result of your position with the Company;
 - o Directing business to a supplier owned or managed by, or which employs, a relative or friend.

Conflicts of interest arising out of personal Investments

While undertaking the personal investments, it should be borne in mind that such investments might not:

- Affect or appear to affect your ability to make unbiased business decisions for ICICI Group;
- Be contrary to the ICICI Group's interests (*e.g.* using proprietary knowledge obtained through the course of employment to make investments that are not in the best interest of the ICICI Group);
- Be in the businesses of ICICI Group's customers, suppliers, or competitors that could cause divided loyalty, or even the appearance of divided loyalty.

Please refer to the section on personal investments for further guidelines in relation to adherence to the Code of Conduct for Prevention of Insider Trading to regulate, monitor and report trades in

Conflicts of interest through outside business activities

- Due to potential conflicts with ICICI Group, employee must obtain approval from Compliance Committee before employee accepts a position as a director of an unaffiliated for-profit company or organization or when you work with a professional organisation/ association outside ICICI Group.

- Working with professional organisations/associations does not typically create a conflict of interest where:
 - o The work is related to the legitimate professional interest and development of the employee and does not interfere with the employee’s regular duties;
 - o Does not use official resources inappropriately (either physical resources or time);
 - o Does not compete with the work of the ICICI Group and is not otherwise contrary to the best interests of the Group;
 - o Does not violate national, international or local law;

- It may however be mentioned that, while undertaking outside activities, you should not use ICICI Group name, facilities, or relationships for personal benefit. Further any employee accepting an appointment, as director of an unaffiliated for-profit company/organisation must ensure proper treatment of confidential information received from such entity in connection with being a director.

Conflicts of Interest — Do’s and Don’ts

Do

- Act in the best interests of ICICI Group and its customers and handle activities, interests or relationships in a sensible manner

- Employees to disclose their material interest or any other conflicting interests in any person who is a party to a material contract or proposed contract with ICICI Group.

Do not

Undertake personal investments or outside activities or involve in any financial transaction with colleagues, customers or suppliers that would create conflicts of interest

3. Privacy / Confidentiality

Proprietary and Confidential Information

- You must always protect the confidentiality of proprietary and confidential information (sensitive to ICICI Group) you obtain or create in connection with your activities for ICICI Group, in accordance with the applicable law. Your obligation to protect the ICICI Group's proprietary and confidential information continues even after you leave the Group, and you must return all proprietary information in your possession upon leaving the ICICI Group.
- Proprietary and confidential information include any system, information or process (sensitive in nature) that gives ICICI Group an opportunity to obtain an advantage over competitors; non public information about ICICI Group businesses, its customers and its employees, any other non public information received.
- Proprietary and confidential information about ICICI Group, a customer, supplier or distributor, should not be disclosed (even with best of intentions) to anyone (including other employees) not authorized to receive it or has no need to know the information, unless such disclosure is authorized by the customer, *etc.*, or is required by law, appropriate legal process or appropriate internal authorities.
- Intellectual property of ICICI Group such as trade secrets, patents, trademarks and copyrights, as well as business, research and new product plans, objectives and strategies, records, databases, salary and benefits data, employee medical information, customer, employee and suppliers lists and any unpublished financial or pricing information are some examples of proprietary and confidential information that need to be protected.
- Unauthorized use or distribution of proprietary information violates the internal policies and could be illegal. Such use or distribution could result in negative consequences for both the ICICI Group and the individuals involved, including potential legal and disciplinary actions.
- Acts of ignorance that could lead to leakage of such proprietary information, especially through electronic means – like e-mails, web uploads, removable media (*e.g.* CD/DVD/pen drive), *etc.*, may lead to investigation and probe against the employees.
- It is your responsibility to protect proprietary and confidential information (sensitive in nature) pertaining to the Company or its customers in a manner commensurate with its classification as per the principles enunciated in the Information Security Policy, Standards & Procedures of ICICI Group.

- You shall not in terms of your Employment Contract, during the course of your employment/service with the ICICI Group and thereafter also post your employment, without prior authorization from ICICI Group, engage in, publish, disclose, divulge or disseminate any confidential and/or sensitive information in relation to ICICI Group and/or comment on or publish in media or contact the media on any aspect/issue/matter pertaining to the ICICI Group that has come to your knowledge during the period of your service with ICICI Group, nor would you make any representations which will have the effect of tarnishing or diluting the reputation or brand equity of any entity in the ICICI Group. For the avoidance of doubt, confidential or sensitive information shall, in addition to any information defined as such under the Employment Contract, include any confidential and/or proprietary information belonging or relating to ICICI Group, its customers, or potential customers, or any member of the ICICI Group, howsoever received or any of its officers, directors, employees, shareholders, any person or entity associated with them (both past and present), or any business practices, plans or procedures, partners, products or business of the ICICI Group. The aforesaid restrictions on publication of information and non-disparagement will operate during and post your employment with ICICI Group, since they are essential for protecting the business and commercial interests of ICICI Group and are fair and reasonable in light of the benefits accrued to you by your employment.
- ICICI Group reserves the rights to monitor its employees' activities on ICICI owned assets.
- We, at ICICI Group, respect the proprietary rights of other companies and their proprietary information and require you also to observe such rights.

Privacy of Employee Information

At ICICI Group, we recognise and protect the privacy and confidentiality of employee medical and personal records. Such records would be shared strictly on need to know basis or as required by law, rule and regulation or when authorized by the employee or as per subpoena or court order and requires approval by internal counsel.

Privacy and Confidentiality — Do's and Dont's

Do

- Properly control access to your work areas and computers and keep sensitive information safe and secured in all forms, physical or electronic.
- Ensure appropriate destruction of information (both physical or electronic) when the same is not required for work anymore
- Obtain any relevant information directly from the person concerned
- Access to information or data by outsourced will also be subjected to the relevant employee's accountability, in case such data is misused
- Keep customer information secured at all times and uphold ICICI Group Privacy Promise for customers
- Limit access to information strictly to those with a legitimate business reason for seeking that information
- Comply with local data protection and privacy laws that affect the collection, use and transfer of personal customer information
- While accessing Intranet and Internet, ensure compliance with internal policies and procedures
- Ensure that worldwide electronic information exchange and dialogue, electronic business dealings are all as per internal policies and procedures
- Report information security incidents such as suspicious emails, individual password sharing, data leakage or data theft, phishing or malware attacks, hacking attempts etc. through the reporting mechanisms of ICICI Group.
- Abide by the ICICI Bank Privacy Protection Standard

Do not

- Discuss sensitive matters or confidential information in public places
- Violate the IT Security Policy applicable to your Company
- Transfer official information into personal databases or carry hard copies of official information (otherwise than for official purposes) outside the office, without prior permission from your superior
- Pass information, in any manner, directly or indirectly to any recruitment/search agencies or to competitor or any other organisations
- Share sensitive information in the subject line or body of e-mails or through unprotected attachments without proper authorisation and approved controls

4. Anti Bribery and Anti Corruption / Gifts and Entertainment

Accepting Gifts and entertainment-- General Principles

In general, employees should not accept gifts - anything of value (including entertainment and incentives) from current or prospective customers or suppliers, unless it is in accordance with the Operational Guidelines for Acceptance of Gifts Entertainment and Sponsored Travel. These guidelines broadly covers following areas:

- Gifts
- Entertainment and Sponsored Travel
- Incentives offers received at the Bank's Level

Offering of Gifts and Entertainment - General Principles

Gifts and/or entertainment should be offered only post appropriate approvals from relevant senior management and in compliance with the Operational Guidelines for Gifts Entertainment and Sponsored Travel. These guidelines broadly covers following areas:

- 1) Gifts
- 2) Entertainment, Hospitality and other expenses
- 3) Donations

Bribery and corruption

- Bribery/Corruption is defined as the receiving or offering of an undue reward from/ to any third party.
- You must note that ICICI Group follows zero tolerance approach towards Bribery and Corruption.
- You must not make any payment to or for anyone for the purpose of obtaining or retaining business or for obtaining any favourable action. If you are found to be involved in making such payments, you would be subject to disciplinary action as well as potential civil or criminal liability for violation of the Code.
- You should not offer or give any funds or property as donation to any government agency or its representatives, in order to obtain any favourable performance of official duties.

- While you are expected to put in best of your efforts in every transaction, you will not be penalised by ICICI Group for delayed performance of a transaction solely on the grounds of refusal to pay bribes.
- You should familiarize yourself and comply with the Company's Anti Bribery and Anti Corruption Policy which is available on the Intranet. You should contact the Compliance team with any questions on the matter.

Gifts and entertainment — Do's and Dont's

Do

- Accept or offer any gift and/or entertainment only in line with the Code and the Operational Guidelines for Gifts Entertainment & Sponsored Travel
- Adhere to Bank's Anti-Bribery & Anti- Corruption Policy

Do Not

- Make any payment to or for anyone that could tantamount to bribe/corruption
- Receive/accept a gift, entertainment, etc. from a prospective customer of the Bank
- Offer gifts and/or entertainment to any person for the purpose of obtaining or retaining business or for influencing any decision or action of the recipient in an improper manner

5. Personal Investments

- To protect the integrity of ICICI Group and its subsidiaries and affiliates, it is essential that you conduct your personal trading as per the Code of Conduct for Prevention of Insider Trading, in an appropriate manner that withstands public scrutiny and does not create even the appearance of impropriety.
- ICICI Group policy and the laws of many countries prohibit trading in securities of any company while in possession of material, non-public information (also known as inside information) of any company. Employees of certain ICICI Group businesses are subject to additional personal trading policy restrictions.
- You should note that using non-public information to trade in securities, or providing a family member, friend or any other person with a “tip”, is illegal. All non-public information should be considered inside information and should never be used for personal gain.
- You are required to familiarise yourself and comply with the Company's Code of Conduct for Prevention of Insider Trading (or such other Code applicable to your Company), copies of which are available on the Intranet or from the Company Secretary. You should contact the Company Secretary with any questions about your ability to buy or sell securities.
- Investments in securities should be made as per the Insider Trading Code of the Company.

Personal Investments — Do's and Dont's

Do

Ensure adherence to the Code of Conduct for Prevention of Insider Trading applicable to your Company.

Do Not

Handle personal investments while in possession of "Insider information".

6. Know Your Customer / Anti Money Laundering

Anti Money Laundering & Combating Financing of Terrorism legislations criminalise flow of money of/from the specified money laundering in respect of all crimes including trafficking of any kind (*e.g.*: drug, human, animal, organs, body parts, *etc.*), terrorism, theft, tax evasion, fraud, handling of stolen goods, counterfeiting and blackmail, *etc.* It is also an offence to undertake and/or facilitate transactions with individuals and entities whom you suspect of being involved in money laundering or terrorist financing (ML/TF). In such cases, escalate your concerns to the Compliance team.

ICICI Group does not do business with persons suspected to be involved in ML/TF. We are fully aware that no customer relationship is worth compromising our commitment to combating ML/TF.

ICICI Group has adopted the Group Anti Money Laundering (AML) & Combating Financing of Terrorism (CFT) Policy accompanied by detailed procedures with the principal objectives as under:

- o Preventing the ICICI Group from being used by money launderers to further their illicit business.
- o Enabling the ICICI Group to assist law enforcement agencies in identifying and tracking down money launderers;
- o Ensuring that ICICI Group remains compliant with all relevant anti-money laundering legislation and regulations.

You must exercise requisite care in selecting those with whom we conduct business. While conducting your business, you must adhere to processes which are in place for checking the identity and complete profile of credit and character of customers and counter parties as per guidelines. In case of unusual transactions which are not of regular nature, care should be exercised and reasons for undertaking that transaction should be analysed/documentated with appropriate internal approvals. These processes ensure adequate customer due diligence and ongoing monitoring of their transactions. This is done to detect suspicious transactions during the entire period of the relationship.

Know Your Customer (KYC) and Anti Money Laundering (AML) — Do's and Dont's

Do

- Ensure adherence to the Group Anti Money Laundering Policy
- Undergo relevant training to update yourself on applicable internal KYC/AML guidelines.
- Exercise requisite due diligence while accepting a customer and undertaking a transaction and make reasonable enquiries in case of doubt.
- Escalate all suspicious activities/transactions in respect of money laundering regardless of the amount involved or the nature of the offence as per the applicable internal procedures. Failure to report suspicious transactions despite having knowledge is an offence under law.

Do Not

- Provide assistance to any other person to launder proceeds of any criminal conduct.
- Prejudice an investigation by informing (*i.e.* tipping off) the person who is the subject of a suspicious transaction.
- Attempt to undertake investigations on your own without the guidance of the relevant officials when any incident is reported.

7. Accuracy of Company Records and Reporting

- You must ensure that records, data and information owned, collected, used and managed by you for ICICI Group are accurate and complete. Records must be maintained as per the applicable record retention policy of your Company in sufficient detail so as to reflect accurately the company's transactions.
- You must assist in maintenance of appropriate records so as to ensure that financial transactions are prepared in accordance with generally accepted accounting principles and that they fairly present the financial conditions and results of the company.
- You must observe high standards of decency regarding content and language when creating business records and other documents (such as email) that may be retained by ICICI Group or a third party.
- Non-maintenance of these records that comes into your notice and any misappropriation or tampering of records needs to be reported to a relevant authority.

Reporting to Government/external agencies

- ICICI Group has a responsibility to communicate effectively with shareholders so that they are provided with full, accurate and timely information, in all material respects, about the ICICI Group's financial results and condition of operations. Our reports and documents are required to be filed with or submitted to regulatory authorities stock exchanges or other regulatory authorities in various countries. Hence, such reports and any other public communications should be full, fair, accurate, timely and understandable disclosure.
- You must, therefore, never make inaccurate or misleading reports, certificates, claims or statements to government / regulatory authorities.

Accuracy of Company records and reporting — Do's and Dont's

Do

- Maintain accurate data in sufficient detail to reflect accuracy of company transactions.
- Assist in preparation of true and fair financial statements of the company.
- Crosscheck the reports being submitted to regulatory authorities; in case there are any errors found, report to the relevant authority.

Do Not

Make inaccurate reports to the applicable Government / regulatory authorities.

8. Protecting ICICI Group's Assets

Protecting the ICICI Group's assets against loss, theft or other misuse is the responsibility of every employee, officer and director. Loss, theft and misuse of the ICICI Group's assets directly impact our profitability. Any suspected loss, misuse or theft should be reported to your supervisor or the Chief Financial Officer.

Protecting ICICI Group Assets — Do's and Dont's

Do

- Use ICICI Group assets (physical and intellectual) only for official purposes.
- Report any misuse by any employee, outsourced or agents of the ICICI Group that comes to your notice.

Do Not

- Copy, sell, use or distribute information, software and other forms of intellectual property in violation of licenses.
- Misappropriate ICICI Group assets as it is a breach of your duty and may constitute an act of fraud against ICICI Group.
- Use official resources in another business in which you, a friend or family member is involved.
- Use official stationery, supplies, and equipment for personal or political matters.
- Introduce, access or download material considered indecent, offensive, or is related to the production, use, storage, or transmission of sexually explicit or offensive items using ICICI Group assets
- Conduct any illegal or objectionable activities, including gambling, gaming, etc. using ICICI Group assets
- Make any changes to the settings or configurations of ICICI Group assets without
- authorisation as per extant process
- Open attachments or click on links in websites or unexpected emails that come from unknown or untrusted sources or seem suspicious
- Attempt to hack or gain illegal access to any ICICI Group assets
- Download or install freeware or shareware (including screensavers), without authorisation as per the extant process

9. Workplace Responsibilities

Fair Employment Practices and Diversity

- ICICI Group is committed to adoption of fair employment practices. It ensures diversity of workplace through efforts to recruit, develop and retain the most talented people from a diverse candidate pool. It upholds the principle that advancement is based on talent and performance and there is a commitment to equal opportunity.

As a fair employment practice, you shall not (during the course of your service or for a period of one year from the date of cessation), directly or indirectly on your own accord or on behalf or in conjunction with any other person, solicit or employ any director, officer or employee of ICICI Group as well as any employee of any client or service provider/vendor (with which client or service provider/vendor you have been associated in the one year prior to your cessation of service), of the ICICI Group in any activity, vocation, profession, employment, consultancy, service, occupation or business that you undertake or in any manner, cause such person to be solicited or employed by any person or enterprise with whom you may be associated in any capacity.

Fair Competition

Although it is common to gather information about the general marketplace, including competitors' products and services, the Company wants to compete fairly.

Drug Free Workplace

You should ensure that your workplace is healthy and productive and free from drugs.

Discrimination, Harassment and Intimidation

- ICICI Group is committed to prohibition of harassment and intimidation of employees in the workplace. The ICICI Group discourages conduct that implies granting or withholding favours or opportunities as a basis for decisions affecting an individual, in return for that individual's compliance. Such action is an easier form of harassment to identify because it takes the form of either a threat or a promise, whether explicit or implied.
- ICICI Group has a Sexual Harassment Policy that prohibits unwelcome advances, requests for sexual favours, or other verbal or physical conduct where such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive working environment.

Safety in the Workplace

- ICICI Group considers safety of employees as the primary concern. The ICICI Group is committed to safety of employees and expects its businesses and employees to comply fully with appropriate laws and internal regulations.
- ICICI Group encourages responsible behaviour of its employees and colleagues that result in the best possible accident prevention measures. This applies both to the technical planning of workplaces, equipment, and processes and to safety management and personal behaviour in everyday workplace.
- Your work environment, therefore, must conform to the requirements of health oriented safety design and you must constantly be attentive to safety principles.

Fair Treatment of counter-parties

- The quality of our relationships with our suppliers and other external counterparties often has a direct bearing on the quality of our products, services and ultimately our customer relationships. We therefore expect our suppliers to operate to the same standards as we expect of ourselves.
- All such relationships with external counter-parties should be conducted in professional and impartial manner. Vendor selection and hiring decisions must be made objectively and in best interest of the ICICI Group, based on evaluation of integrity, suitability, price, delivery of goods/ service, quality and other pertinent factors. You should commit to fair contract and payment terms with them in return of good service at a good price supplied in a responsible manner.
- Your personal relationship with contractors, suppliers and vendors should be disclosed to your superior at the time of entering into the transaction and should not influence decisions made on behalf of ICICI Group. Negotiations with customers and potential customers should be conducted in a professional manner.
- Vendors or suppliers should not be used for any personal purposes, so as to have any conflict of interest while dealing with them.

Corporate Opportunities

- Employees, officers and Directors are prohibited from taking for themselves business opportunities that arise through the use of corporate property, information or position. No employee, officer or Director may use corporate property, information or position for personal gain, and no employee, officer or Director may compete with the ICICI Group.
- Competing with the ICICI Group may involve engaging in the same line of business as the Group, or any situation where the employee, officer or director takes away from the Group opportunities for sales or purchases of property, products, services or interests.

Contact with Media

- In order to pro-actively manage our reputation with the media and to ensure consistency of messages, interaction with media must only occur with the prior approval of Corporate Brand and communications Group.

Social Media

- (a) Social media allows users to interact with each other by sharing information, opinions, knowledge and interests. Some examples of social media are sites such as Facebook, YouTube, LinkedIn, Orkut, Twitter, *etc.*
- (b) There are various risks associated with communicating on the Social Media platform. Thus, there is a need to address such concerns in an appropriate manner keeping in mind the interest of the Company and its wider stakeholders.
- (c) The Company's Social Media Policy lays down standards employees should adhere to while communicating internally, externally as well as online.

Workplace responsibilities — Do's and Dont's

Do

- Ensure that external, internal & online communications are in line with the Company's Social Media Policy
- Respect personal dignity, privacy, and personal rights of every individual
- Work together with women and men of various nationalities, cultures, religions, and races in a professional manner
- Be open and honest and stand by your responsibility
- Treat our customers, suppliers, competitors and employees fairly
- Maintain the safe and healthy working environment provided by the company
- Be committed to prevent wasteful use of natural resources

Do Not

- Discriminate, harass or offend anybody by whatever means, be it sexual or otherwise
- Use ICICI Group systems to transmit or receive electronic images or text of a sexual nature or containing ethical slurs, racial epithets or other harassing, offensive or lewd materials
- Obtain competitive information by unethical or illegal means, such as corporate espionage or improper access to confidential information
- Engage in contacts with competitors that could create even the appearance of improper agreements, whether the contact is in person, in writing, by telephone or through e-mail
- Take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice
- Do not issue directives to violate the terms of vendor's contracts

10. Raising Ethical Issues

- ICICI Group encourages employees to report to their supervisor/HR/compliance, concerns and suspected violations of the Code, internal policies, external legal and regulatory requirements, *etc.* You may choose to remain anonymous if you wish. All significant breaches it should be escalated immediately.
- ICICI Group will conduct prompt and thorough investigations of alleged violation and take appropriate corrective action.
- Retaliatory action against an employee for making a good faith report is prohibited.
- HR takes appropriate actions against individuals who have broken laws, rules and regulations.
- An employee who knowingly violates the internal policies and guidelines shall be subject to disciplinary action, including demotion or dismissal.
- In case of any doubts in undertaking any new role, assignment or responsibilities, please ensure all dos and don'ts are well understood, so as to avoid pleading ignorance by overstepping on some protocols.

Investigations

You are required to cooperate fully with authorised internal and external investigations. Making false (or misleading) statements to regulators/auditors/ICICI Group representatives during investigations can be a criminal act that can result in heavy penalties.

Raising ethical issues — Do's and Dont's

Do's

Report to your supervisor/HR/compliance, concerns and suspected violations of the Code, internal policies, external legal and regulatory requirements etc.

Do Not

Knowingly withhold information that raises ethical questions and bring such issues to the attention of senior management or ensure reporting as per the applicable Whistle Blower Policy

Destroy records that are potentially relevant to a violation of law or any litigation or any pending, threatened or foreseeable government investigation or proceeding

11. Special Responsibilities of Superiors and Managers

In addition to responsibilities as employees, supervisors and managers must abide by the:

- **Duty of selection** - Carefully select the employees for a job in light of their personal and professional qualifications. The duty of care increases with the importance of the obligation to be entrusted to the employee
- **Duty of instruction** - Formulate obligations in a precise, complete, and binding manner, especially with a view to ensure compliance with provisions of instructions.
- **Duty of monitoring** - Ensure that compliance with provisions of applicable laws / regulations is monitored on a constant basis (duty of monitoring).
- **Duty of communication** - Communicate to the employees that any violations of the applicable laws / regulations are disapproved of and would have disciplinary implications.

Special responsibilities — Do's and Don'ts

Do

- Strive to create and sustain an environment that promotes ethical behaviour
- Assist your staff to understand and apply the internal policies and procedures
- Encourage and practice whistle blowing, so as to avoid any doubts later as to an offence being committed with your knowledge, which could be construed as connivance by the employee

Do Not

Issue directives to violate the terms of internal policies/procedures

12. Compliance with laws, rules and regulations

- It is ICICI Group's Policy is to maintain an open and co-operative relationship with our regulators and to comply with all applicable laws, rules and regulations. The Group also disseminates information regarding compliance with laws, rules and regulations that affect business.
- Accordingly the Company has put in place the Group Compliance Policy as approved by the Board of Directors.
- Violation of the law must be avoided under any circumstances, especially violations that attract punishment of imprisonment, monetary penalties, or fines. Notwithstanding the legal consequences of such violation, any employee found guilty will be additionally liable to disciplinary actions, initiated by the company for violating the Code.
- Particular care should be taken to act legally in those areas where the law is evolving rapidly or is being extended to cover activities that have not been covered by legal requirements in the past. When in doubt, the Compliance Group should be consulted.
- All employees will have an obligation to abide by the country specific laws/regulations/requirements as stipulated in the "Country Specific Standards", wherever applicable as per the roles and responsibilities in addition to the provisions of the Code. For example, any employee of the Bank, located in India, having access to personal data/customer information of the Singapore branch shall be obliged to abide by the "Country Specific Standards" relevant to Singapore in addition to the provisions of the Code. The employees are also obliged to abide by the updates in the Country Specific Standards as may be amended from time to time.
- Independent Directors of the Company shall adhere to the duties as provided in Code for Independent Directors under Schedule IV of the Companies Act, 2013 as well as duties as prescribed in the Companies Act, 2013 as amended from time to time which shall also form an integral part of the Code (attached as **Appendix**) and all Directors and other employees shall ensure compliance with applicable laws, rules and regulations applicable to them from time to time.

Compliance — Do's and Don'ts

Do

- Familiarise yourself with the ICICI Group Compliance Policy
- Comply with all applicable laws, rules and regulations
- Contact with regulators through designated officials as per internal guidelines
- Notify Compliance Group immediately of any significant contacts made directly by a Regulator

Do Not

- Commit an illegal or unethical act, or instruct others to do so, for any reason
- Commit such acts simply because you see someone else doing it, or your supervisor not warning you

13. Key Irregularities

- While the Company believes that the employees would realise and appreciate the need to follow this Code in letter and spirit, in an unfortunate incident or act of breach, corrective and deterrent action becomes unavoidable. Therefore any breach of the stipulations mentioned in the Code should be treated as misconduct for which appropriate penalty would be imposed.
- Based on the intent, seriousness and mitigating/extenuating circumstances of such non-compliance the breaches can be broadly classified into four categories as detailed hereunder.

A. Habitual Irregularities

Repeated negligence in performing duties, depending on the gravity and consequences to the Company may fall under this category. Illustrative behaviour includes:

- Unpunctual or irregular attendance, leaving workplace without permission, habitual or prolonged absence without leave.
- Signing in or signing out the muster of any other employee.
- Carrying a weapon on Company's premises.
- Negligence or failure to take due care while obtaining and preserving documents/records.
- Negligence or failure to ensure accuracy and timely completion of work.
- Indecent/discourteous behaviour with customers, employees, superiors, *etc.*
- Not following the prescribed dress code.
- Showing an intransigent or unreasonably negative attitude to management and/or fellow employees.
- Minor breach of health and safety requirements.

- Smoking in a non designated area.
- Careless use of the Company's equipment or furniture.
- Refusing to attend nominated training programs unless agreed upon with superior.
- Use of foul or abusive language (whether verbal or in writing).
- Refusing a reasonable request to moderate changes in responsibilities if such a change is a business necessity.
- Being under the influence of alcohol and/or drugs not medically prescribed when at work (whether on ICICI Group premises or otherwise).
- Consumption or being under the influence of drugs not medically prescribed and/or excessive alcohol at a management sponsored event.
- Indulging in habitual errors, negligence while performing duties.

B. Gross/serious violations

Any act which is in breach of the Code, internal policies/procedures and which may cause financial loss or reputation risk to the Company falls under this category. Illustrative behaviour under this category includes:

- Failing to comply with ICICI Group policies, procedures, rules and working practices.
- Obstructing the customers from dealing with the ICICI Group or obstructing other employees from discharging their responsibilities.
- Engaging in any other trade/business/employment while in the employment of the company without confirming with your supervisor.
- Participation in any demonstration against the Company or its Officials.
- Accepting gifts and favours from clients and vendors in violation of relevant guidelines.
- Disrupting/slowing down of continuous customer service or work, in the branch or office – either solely or by way of participation in strike, bandh, *etc.*

- Violation of any of the provisions of the security policy including Information Security Policy of the company.
- Taking a decision, which has financial implications favouring you, any of your teams or relatives.
- Involvement in harassment including sexual harassment or racial harassment.
- Failure to take all possible steps to protect the interest of the ICICI Group and to perform duties with utmost integrity, honesty, devotion & diligence.
- Indulging in any act which is likely to cause damage/loss to the property and which are prejudicial to the reputation and interest of the ICICI Group.
- Failure to act in the best judgment while performing duties as well as while exercising delegated power entrusted by the ICICI Group.
- Failure to avoid indebtedness in any manner while in service.
- Engaging in and/or facilitating any financial dealing/s including money lending whatsoever with colleagues.
- Any act which brings or have the potential to bring dis-repute to the image of the ICICI Group at all times.
- Failure to comply with existing applicable regulatory rules and regulations.
- Any other act which is against the ethos/culture of the company.

C. Fraudulent Irregularities

Any act with a fraudulent or malafide intention irrespective of whether there was any financial loss or loss of reputation to ICICI Group falls in this category. Some illustrative behaviour under this category would include:

- Suppressing or misrepresentation of facts.
- Any act of creation/acceptance of fake/incorrect/fraudulent records or manipulation of

records with fraudulent intention i.e. fudging of records, MIS records, *etc.*

- Failure of due diligence in any deal/transaction to avoid any possibilities of a fraud or money laundering.
- Data theft or pilferage or any dishonest act.
- Involvement in any act in the area of corruption, misuse of office, criminal offences, suspected or actual fraud, *etc.*
- Helping customers in any ways, which could lead to a loss to ICICI Group.
- Engaging in and/or facilitating any financial dealings through your personal banking account and facilitating investments/transactions through your personal ICICI direct trading account. The Company has framed Guidelines for "Operating Salary Account/ Trading Account" by staff for reference in this regard.

The Company is governed by the Companies Act which as recently revised in August 2013 has defined the act of "fraud" under Section 447 and has prescribed the penal provisions for the same. The same is given below:

Definition of Fraud:

"Fraud" in relation to affairs of a company or any body corporate, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of, the company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss;

(i) "Wrongful gain" means the gain by unlawful means of property to which the person gaining is not legally entitled;

(ii) "Wrongful loss" means the loss by unlawful means of property to which the person losing is legally entitled.

Punishment for fraud:

Without prejudice to any liability including repayment of any debt under this Act or any other law for the time being in force, any person who is found to be guilty of fraud, shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud. Provided that where the fraud in question involves public interest, the term of imprisonment shall not be less than three years. Employees are requested to be mindful of the above provisions and exercise necessary diligence.

D. Irregularities in High Risk Areas

Any act which may not be apparently with fraudulent intention but are considered as High Risk area irrespective of any financial loss or loss to the reputation of the ICICI Group falls in this category. This includes:

- Failure to act in spite of having knowledge of wrong things being practiced.
- Failure to take corrective steps to stop such wrong practices.
- Failure to escalate such matters to higher authorities.

The areas considered, as High Risk will be assessed by the Senior Management of the Company. The Senior Management of the Company will also have the power and authority to notify the list of High Risk areas from time to time.

It must be noted that irregularities cited in the above categories are indicative in nature and the lists are not exhaustive.

14. Disciplinary Procedures

The following paragraphs deal with the disciplinary procedures, which could be used as indicative guidance for the ICICI Group constituents while formulating their respective disciplinary procedures.

- The primary objective of the disciplinary procedure is to make employees aware of the instance/s of apparent and reported breach of the Code on their part and to afford such employees with an opportunity of making submission against such reported instance/s including improving their attendance, work performance or amending/rectifying their conduct as the case may be, should they fall below the standards expected by ICICI Group.
- When deciding upon the appropriate way to deal with any potential issues an employee has in meeting ICICI Group standards, the reasons behind this difficulty will be considered. There may be occasions when problems are due to an employee's incapability to do his/her job, personal circumstances or health rather than there being any measure of personal blame. In such cases, the employee will be informed by the immediate manager that he/she is not meeting the required standards.
- The immediate manager will discuss his or her concerns with the employee and where appropriate, will agree objectives with the employee to be achieved over a reasonable period of time. The immediate manager will also discuss any assistance the employee may require, including where practicable - training. If after a reasonable time, an employee is still unable to reach the required standards, the matter may be dealt with within the context of the disciplinary procedure.
- If the problem relates to the employee's health, the immediate manager may arrange for the employee to see ICICI Group nominated Medical Advisor.
- If the problem stems from the employee's failure to demonstrate satisfactory conduct, or there are problems with the employee's performance *e.g.* due to the employee's inattention or lack of motivation, the disciplinary procedure will be implemented.
- Usually disciplinary procedure would start after the complaint is received by HR / Legal and Compliance and Risk team or on the basis of audit findings. A detailed fact finding exercise/internal investigation including one-to-one discussion with the concerned employee, where-ever possible-by the respective business group is carried out and a detailed report to that effect is submitted to HR, Compliance team, Department Head of the Complainant and Department Head of the accused. In deserving cases such investigation

may be carried out independent of the respective business group.

- The following paragraphs deal with the disciplinary procedures at the Company, which could be used as indicative guidance for the ICICI Group constituents while formulating their respective disciplinary procedures.

Disciplinary action

Depending upon the nature and seriousness of non-compliant behaviour, the Company may take corrective action against the erring employees. The Company may prefer civil or criminal action against errant employees. Such actions may include penalties as deemed appropriate considering the nature of violation and its implications on the Company. The extenuating / mitigating circumstances, if any, may also be considered while taking action.

These actions could be – Cautionary Action, Deterrent Action and Capital Action.

Cautionary action

The cautionary or exemplary action(s) may be in the form of:

- Condoning, advising, warning, censuring, *etc.*
- Imposition of fine.
- Suspension from employment for a certain period of time.
- Adversely impacting annual performance rating.
- Withholding of increment.
- Withholding of performance linked bonus / incentive (partly).

Deterrent action

The deterrent action(s) may be in the form of:

- Recovery of full / partial monetary loss caused or likely to be caused to the Company.
- Suspension from employment for a certain period of time.
- Withholding of increments.
- Withholding of Performance linked bonus / incentive.
- Withholding of promotion.
- Demoting to the lower grade or level.
- Reduction in basic salary.

Capital action

The capital action may be in the form of:

- Termination of services.
- Dismissal from services.
- Exit through resignation at the instance of the Company.
- Complusory Retirement

Process for taking disciplinary action

- It must be clearly understood that the Company will be the sole judge to decide on the categorization of breaches as also the form of corrective actions.
- All disciplinary action would start on the basis of the report received by the HR from the respective business group after following the process as described in the foregoing.
- Depending upon the nature of such report employee/s would be informed in writing of the gist of the instance/s of breach of the Code reported against them and would be afforded with an opportunity to make their submission/s in writing within specific time frame to the designated official in HR. On receipt of such communication from HR employees would be required to make their submission/s in writing which would be taken into consideration while arriving at a decision. However, in case employee/s choose not to avail of such an opportunity within the specific time frame or within extended time frame, if allowed by HR in deserving cases, it would be construed that the employee concerned has no submission to make and accordingly the matter would be decided upon ex-parte and any decision taken in that circumstances would be binding on the concerned employee.
- The range of possible actions outlined above should not be regarded as necessarily either sequential or cumulative. ICICI Group reserves the right to omit any or all of the levels of action where it considers it appropriate. It is for the relevant manager to decide which of the possible responses is appropriate in any given case. For example, if a single breach of discipline is serious (albeit it may be the employee's first breach of discipline) the employee may be given a final warning notwithstanding the fact that no previous warnings have been given.
- ICICI reserves the right to suspend an employee pending the outcome of disciplinary action.
- An employee of the Company, who has been suspended, shall be eligible to receive subsistence allowance at the rate provided as per the applicable law during the pendency of

15. Compliance with the Code

ICICI Group recognises the need for this Code to be applied equally to everyone it covers. All employees, directors and officers are expected to comply with all of the provisions of this Code. The Code will be strictly enforced and violations will be dealt with immediately, including subjecting persons to corrective and/or disciplinary action such as dismissal or removal from office.

The Head - Compliance will have primary authority and responsibility for ensuring the implementation of this Code, subject to the supervision of the Audit Committee or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee of the Board of Directors. The Company will devote the necessary resources to enable the Head - Compliance to establish such procedures as may be reasonably necessary to create a culture of accountability and facilitate compliance with this Code. Questions concerning this Code should be directed to the Head -Compliance.

Employees, officers and directors should promptly report any concerns about violations of ethics, laws, rules, regulations or this Code, including by any senior executive officer or director, to their supervisors/managers or the Head – Compliance or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee of the Board of Directors. Any such concerns involving the Head -Compliance should also be reported to the Audit Committee.

The Head - Compliance shall notify the Audit Committee of any concerns about violations of ethics, laws, rules, regulations or this Code by any senior executive officer or director reported to him. You should report actions that may involve a conflict of interest to the Head -Compliance. In order to avoid conflicts of interests, executive officers and directors must disclose to the Head – Compliance any material transaction or relationship that reasonably could be expected to give rise to such a conflict, and the Head -Compliance shall notify the Audit Committee of any such disclosure. Conflicts of interests involving the Head – Compliance shall also be disclosed to the Audit Committee.

ICICI Group encourages all employees, officers and directors to report any suspected violations promptly and intends to thoroughly investigate any good faith reports of violations. ICICI Group will not tolerate any kind of retaliation for reports or complaints regarding misconduct that were made in good faith. Open communication of issues and concerns by all employees, officers and directors without fear of retribution or retaliation is vital to the successful implementation of this Code. You

are required to cooperate in internal investigations of misconduct and unethical behaviour. Interested parties may also communicate directly with the Company's non management directors through contact information located in the Company's annual report or its website.

Waivers and Amendments

Any waivers (including any implicit waivers) of the provisions in this Code for executive officers or directors may only be granted by the Board of Directors and will be promptly disclosed to the shareholders. Any such waivers will also be disclosed in the Company's annual report under Indian law. Any waivers of this Code for other employees may only be granted by the Head - Compliance. Amendments to this Code must be approved by the Board of Directors.

16. Grievance Redressal Policy

The Company has framed a Grievance Redressal Policy which empowers employees to report any of their grievances at the workplace without any fear or victimization and reprisal. You should familiarize yourself with Grievance Redressal Policy which is available on the intranet.

Appendix

Duties of Directors

Duties of Directors as per Section 166 of the Companies Act, 2013:

1. Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
2. A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
3. A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
4. A director of a company 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 company.
5. A director of a company 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.
6. A director of a company shall not assign his office and any assignment so made shall be void.
7. If a director of the company contravenes the provisions of this section such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.

Duties of Independent Directors as per Schedule IV of the Companies Act, 2013:

The independent directors shall—

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
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 company;
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 company;

6. where they have concerns about the running of the company 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 company 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 company;
10. ascertain and ensure that the company 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 behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. acting within his authority, assist in protecting the legitimate interests of the company, 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.

Employee declaration

(To be submitted to the HR at the time of joining)

I Mr./Ms. _____ confirm and declare that:

I have read and understood the terms of employment applicable to me and the provisions of the Group Code of Conduct and Business Ethics

I shall, during the course of my service with the Company or in the event of cessation of my service in the future, due to any reason whatsoever, for a period of six months from the date of such cessation, directly or indirectly, either on my own accord or on behalf or in conjunction with any other person/s, firm or company refrain/desist from canvassing or soliciting attempting to or inducing any employee(s) business associate(s) to leave their current employment with the Company/Group companies/ business partners to join the services of any new employer/firm/company or any other competitor of the Group companies/ Business Partners.

I am aware that any act in contravention of the above provision on my part shall attract initiation of appropriate action as deemed fit by the ICICI Group.

I shall disclose to the Company the following details, whenever required by the Company:

- All bank accounts being held by me - either singly or jointly with other family members.
- Investment made in immovable property including sale of such property.
- A statement that I have no material interest or any other conflicting interests, in any person who is a party to a material contract or proposed contract with the ICICI Group.

Employee Signature

Date

