

CODE OF CONDUCT FOR SENIOR MANAGEMENT

Preamble

This Code of Conduct and Ethics is a statement of the Bank's commitment to integrity and the highest standards of ethical practices. It defines the standards of conduct that is expected of senior management in order to ensure that the right decisions are taken in performing roles and responsibilities across various functions in the Bank. The Code is intended to be the charter for day-to-day work to enable senior management to make the right decisions and, therefore, serves to:

- a) underline the fundamental commitment to compliance with regulatory guidelines and laws of the land;
- b) set forth basic parameters of ethical behaviour; and
- c) establish a system for detection and reporting of known or suspected ethical or violations of regulation.

The Bank's core values have been articulated as cost effective and simple, respect for all, exemplary governance, accountability, professionalism and discipline, transparency and integrity and effective team work and commitment. These define the manner in which the Bank deal with various stakeholders as outlined below.

- A. Customers:** Apart from ensuring providing of banking services to the customers in a simple and reliable manner, our core values are anchored around our business ethics, customer centricity and responsibility towards the society at large. In other words, it must be the endeavour of all employees in the Bank to always act in the best interest of the customers and the society. This would translate into acting in a completely transparent manner with customers, providing them with the right advices / information about products and services as well as rendering assistance in case of need.

- B. Employees:** Employees are the most valuable resources of the Bank and in order to ensure that they will always do what is right for the customer, it is important that they are equipped with adequate job skills. The Bank's endeavour is to ensure that knowledge of compliance, regulatory and legal aspects relating to banking services are provided to employees.

Another aspect of this Code relates to public conduct, interactions with external entities including the media and dealings with colleagues. From the standpoint of creating a culture of co-operation and cohesion, it is also important for all to instil in the employees a sense of pride and the essence of teamwork.

- C. Shareholders:** Shareholders are one of the most important constituents and it is the responsibility of all to provide them with regular disclosure and information about the Bank that is accurate, transparent and intended to be in the public domain.
- D. Regulators:** Compliance with regulation constitutes one of the main attributes of the Code of Conduct and Ethics. It is the Bank's endeavour, as have been stated above, to ensure that employees of the Bank have knowledge of compliance requirements, setting up exemplary governance and that they are vigilant in preventing breaches in this regard.

The Code shall be posted on the website of the Bank.

Several of the policies (HR Policy, Anti-Money Laundering Policy, Sexual Harassment Policy, Whistle blower Policy) are comprehensively detailed in separate Policy documents which have been approved by the Committees of the Board or by the Board of the Bank.