AXIS BANK

CODE OF CONDUCT AND CONFLICT OF INTEREST NORMS IN RESPECT OF BOARD OF DIRECTORS OF AXIS BANK LIMITED

Author of the Policy: Company Secretary Department

Version	Policy Owner Department	Details of Board Sub-committee / HOD approval		Details of Board / Committee approval	
		Sub-committee/HOD	Date of approval	Board/Committee	Date of approval
1.0	Corporate Secretarial	Nomination and Remuneration Committee	January 21, 2022	Board of Directors	January 23, 2022
2.0	Corporate Secretarial	Nomination and Remuneration Committee	October 20, 2023	Board of Directors	October 25, 2023
3.0	Corporate Secretarial	Nomination and Remuneration Committee	October 18, 2024,	Board of Directors	October 22, 2024
4.0	Corporate Secretarial	Nomination and Remuneration Committee	October 14, 2025	Board of Directors	October 15, 2025
5.0	Corporate Secretarial	Nomination and Remuneration Committee	December 18, 2025	Board of Directors	December 18, 2025
6.0	Corporate Secretarial	Nomination and Remuneration Committee	July 16, 2026	Board of Directors	July 18, 2026

INTRODUCTION

In terms of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), 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. The code of conduct shall suitably incorporate the duties of independent directors as laid down in the Companies Act, 2013.

APPLICABILITY

The Code of Conduct and Conflict of Interest Norms ('**the Code of Conduct'**) which is applicable and binding on all members of the Board of Directors of the Bank is laid down with an aim to ensure transparency and set high ethical standards in managing the affairs of the Bank.

A. CODE OF CONDUCT FOR DIRECTORS

The Code of Conduct shall be adhered to by every Director of the Bank, while carrying out the fiduciary duties conferred upon him under applicable laws, as amended, from time to time.

Every Director of the Bank whilst adhering to the Code of Conduct shall:

1. Act in accordance with the highest standards of personal and professional integrity, honesty, prudence, exercise diligence and responsiveness, demonstrate excellence in quality and ethical conduct;

2. Act in utmost good faith and fulfil the fiduciary obligations without allowing his independence of judgment to be compromised;

3. Not make any statement which has the effect of an adverse criticism of any policy or action of the Bank, or which is capable of affecting the relations between the Bank and the shareholders, depositors, employees, government, regulators and other stakeholders;

4. Neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts (having market value exceeding Rs. 10,000 or its equivalent), donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of the business of the Bank;

5. Act in a manner most conducive to the interest of the depositors, of the shareholders and of the nation as a whole;

6. Adopt zero tolerance approach toward bribery and corruption.

7. Treat Bank's assets with care and use it only for legitimate business purposes.

8. Not commit or incur any financial obligation on behalf of the Bank, without prior approval from the Bank.

9. Comply with local laws and regulations, and responsibilities towards professional associations/self-regulatory organizations/regulators, where these may impose greater or more rigorous standards than provided for in the Code/Policies of the Bank.

In addition to the norms as prescribed under the Code of Conduct, Independent Directors of the Bank shall also abide by the "Code for Independent Directors" as prescribed under Schedule IV to the Companies Act, 2013, as amended, from time to time. Please refer **Annexure 'A'** attached herewith.

Further, the Directors of the Bank shall also abide by the "Duties of Directors" as prescribed under Section 166 of the Companies Act, 2013, as amended, from time to time. Please refer **Annexure 'B'** attached herewith.

In addition to the above, every Director of the Bank shall adhere to the following norms as specified by the Reserve Bank of India vide its Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 dated November 28, 2025 or such other applicable Directions issued by RBI, from time to time.

The Non-executive Directors (NEDs) shall ensure adherence to the following illustrative, but not exhaustive, list of Do's and Dont's:

Dos

1. Attend the meetings of the Board / Committees, regularly and effectively.
2. Ask the Bank to furnish the agenda papers and follow-up reports within a definite time schedule.
3. Study the agenda papers thoroughly and use the good offices of the Managing Director & CEO of the Bank for eliciting any information that may be required for effective participation at the Board meeting.
4. Involve yourself as Director on the Board thoroughly in the matter of formulation of general policy and also ensure that performance of the Bank is monitored adequately at Board level.
5. Be familiar with the broad objectives of the Bank and the policy laid down by the Government and the Reserve Bank of India.
6. All constructive ideas for the better Management of the Bank and for making valuable contribution would be welcome.
7. Work as a team and not sponsor or be prejudiced against individual proposals. Management on its part is supposed to furnish full facts and complete papers in advance.
8. Try to give as much of your wisdom, guidance and knowledge as possible, to the Management.
9. Try to analyze the trends of the Indian economy, assist in the discharge of the Management's responsibility towards the public, in formulation of measures to improve customer service and be generally of constructive assistance to the Management of the Bank.
10. Unless specifically authorised by a Board resolution, a NED shall exercise power only as a member of a collective body, sitting along with others on the Board of Directors. An individual director or a Committee of the Board may be authorised by the Board to finally decide any matter or make recommendations thereon to the Board.

Don'ts

1. Do not send any instruction to any individual officer of the Bank or give direction to individual officer of the Bank, in any matter.
2. Do not involve yourself in any matter relating to personnel administration, whether it is appointment, transfer, posting or promotion or a redressal of individual grievances of any employee of the Bank. If any NED has a specific complaint against an individual employee, they shall be taken up and brought to the notice of the Managing Director & CEO / CEO and not any officer below them.
3. Do not interfere in the day-to-day functioning of the Bank.
4. Do not involve themselves in routine or every day business and in the management functions.
5. Do not approach or influence for sanction of any kind of facility from an individual Branch Manager or any other official of the Bank.
6. Do not participate in the Board discussion if a proposal in which you are directly or indirectly interested comes up for discussion. Disclose your interest well in advance to the Managing Director & CEO of the Bank. Unless presence is required by the other directors for the purpose of eliciting information, no NED, so required to be present, shall vote on any such contract, loan, arrangement or proposal.
7. Do not reveal any information relating to any constituent of the Bank to anyone as you are under oath of secrecy and fidelity.
8. Directors should not send for individual officers of the Bank or give directions to such officers on any matter.
9. Discourage the individual employee or unions approaching you in any matter.
10. Whilst you may indicate your Directorship of the Bank on your visiting card or letter head, do not use the logos or distinctive design of the Bank on your visiting card / letter head.
11. Do not directly call for papers / files / notes recorded by various departments for scrutiny etc. in respect of agenda items to be discussed at the meetings of the Board / Committees. All information / clarification that may be required for effective decision making will be provided by the Company Secretary Department of the Bank.
12. Ensure confidentiality of the Bank's agenda papers / notes.
13. Do not sponsor any loan proposal, buildings and sites for Bank's premises, enlistment or empanelment of contractors, architects, doctors, lawyers etc. While sanction of individual loan application, determining credit worthiness etc. shall be the job of the technical experts i.e. the bank executives, in examining individual credit proposals, the relevant NED shall carefully analyse the state of health of the concerned units by observing the cash flow position and appropriate action taken to ensure that the position of the unit does not deteriorate and the funds get locked up.
14. Do not do anything, which will interfere with and / or be subversive of maintenance of discipline, good conduct and integrity of the staff.

MD & CEO / CEO / WTDs shall exercise such powers and discharge such duties as may be delegated to them by the Board. They are charged with the responsibility of efficient management of the Bank on behalf of the Board. It is through them that the programmes, policies and decisions approved by the Board are made effective and again it is through them that the Board gets the responses and reactions of those at various levels of the organisations to its deliberations. It is they who interpret the policy decided upon by the Board to the employees of the Bank and issue instructions in pursuance of the Board's policies and ensure that these instructions are carried out.

B. CONFLICT OF INTEREST NORMS

A conflict of interest exists (arises) when a person with a fiduciary responsibility is in a situation where his own self-interest and the interests of the organization might be in conflict.

Conflict of Interest *vis a vis* the Directors of the Bank is defined as a transaction or relationship or situation that presents or may present an existing or perceived or potential conflict of interest between Director's obligations towards the Bank and his/ her personal, business or other interests.

1. Every Director of the Bank shall adopt the following measures for monitoring and management of any situation of conflict of interest that may arise:

   a) Make a full and complete disclosure of any existing or perceived or potential conflict of interest to the Bank as soon as it arises.

      Every Director of the Bank shall forthwith disclose all actual or perceived or potential conflict of interest, at the time of his / her appointment, annually and whenever there is any change to the earlier disclosures made by him/ her.

   b) Every Director of the Bank shall at the first meeting of the Board in which he / she participates as a Director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, at the first Meeting of the Board held after such change, disclose his / her concern or interest in companies (which includes shareholding), bodies corporate, firms, association of individuals, trusts and other entities, in Form MBP-1 prescribed under Section 184 (1) of the Companies Act, 2013.

   c) Every Director of the Bank shall also disclose to the Board, details about himself / herself and that of his / her relatives including details of their concern or interests, directorships and shareholding for the purpose of complying with the provisions of related party transactions as prescribed under Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and AS18 prescribed by the Institute of Chartered Accountants of India.

      The Director shall promptly notify any change in the disclosure(s), already made by him/her to the Bank.

      'Relative' shall mean and include those persons as defined under Section 2(77) of the Companies Act, 2013 and in terms of the Reserve Bank of India (Commercial Banks – Credit Risk Management) Directions, 2025 dated November 28, 2025, as amended from time to time. For list of relatives, please refer **Annexure 'C'** attached herewith.

   d) Every Director of the Bank shall immediately disclose the name of the relative(s) who are employed with the Bank, its subsidiary companies or as business partners of the Bank's Consultants, Vendors or with NGOs, with whom the Bank has dealings/ commercial relationships.

   e) Every Director of the Bank shall on his / her appointment / re-appointment and on an annual basis or pursuant to any changes in the disclosure(s) already made, disclose to the Bank, the list of entities where he / she holds substantial interest.

Substantial Interest shall mean as defined under Section 5 (ne) of the Banking Regulation Act, 1949:

(i) in relation to a company, means the holding of a beneficial interest by an individual or his spouse or minor child, whether singly or taken together, in the shares thereof, the amount paid up on which exceeds two crore rupees or ten percent of the paid-up capital of the company, whichever is less;

(ii) in relation to a firm, means the beneficial interest held therein by an individual or his spouse or minor child, whether singly or taken together, which represents more than ten per cent of the total capital subscribed by all the partners of the said firm.

f) Every Director of the Bank shall execute the Deed of Covenant (in the format as prescribed by the RBI) and adhere to the fit and proper norms, as prescribed by RBI for Directors of private sector banks, at all times. Every Director of the Bank shall submit at the time of appointment/re-appointment/annually 'Declaration and Undertaking' in the format as specified in Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 dated November 28, 2025 or such other applicable Directions issued by RBI, from time to time.

2. Every Director of the Bank shall confirm whether he/she attracts any of the disqualifications envisaged under Section 164 of the Companies Act, 2013. Please refer **Annexure 'D'** attached herewith.

3. Every Director shall ensure compliance with Schedule III (I)(1)(f) and of the Insurance Regulatory and Development Authority of India (Registration of Corporate Agents) Regulations, 2015, and circulars issued in this regard by IRDAI.

4. Every Director shall submit Declaration and Undertaking at the time of appointment/re-appointment/annually under Regulation 7(2)(g) of the Insurance Regulatory and Development Authority of India (Registration of Corporate Agents) Regulations, 2015, confirming compliance with the Fit & Proper criteria.

5. In case of common directorship between the Bank and NBFI, the following conditions prescribed under Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 dated November 28, 2025 shall be complied:

   (i) Director should not be the owner of the NBFI [i.e., share holdings (single or jointly with relatives, associates, etc.) should not exceed 50%]
   (ii) Director should not be related to the promoter of the NBFI.
   (iii) Director should not be a full-time employee in the NBFI.
   (iv) The concerned NBFI should not be a borrower of the Bank.

6. Every Director of the Bank is prohibited from being a Director of any other banking company in accordance with the provisions of Section 16 of the Banking Regulation Act, 1949.

7. Every Director of the Bank shall provide such confirmations / declarations / undertakings / information / documents / certificates, as may be requested by the Bank, in compliance with applicable laws, as amended, from time to time.

8. Every Director of the Bank shall obtain prior approval of the Bank before accepting directorship or becoming partner, managing agent, manager, employee or guarantor or holding of substantial interest (including by spouse or dependent / minor children), whether singly or taken together, in any entity.

9. Every Director shall ensure compliance with the provisions of Regulation 17A and Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 165 of the Companies Act, 2013, as amended from time to time, with respect to maximum number of directorships and committee memberships that can be held by him / her. Please refer **Annexure 'E'** attached herewith.

10. Every Director of the Bank is prohibited from engaging in any activity that interferes with his / her fiduciary responsibilities towards the Bank, or is in conflict with or prejudicial to the interest of the Bank like simultaneous engagement or employment or directorship with client companies or its subsidiaries, or undertaking any activity which would enhance or support a competitor's position.

11. Whilst all conflicts of interest are not necessarily prohibited or harmful to the Bank, disclosure of timely and complete, actual or perceived or potential conflicts, should be made to the Board for their information and necessary action and the interested Director of the Bank shall recuse himself from participating in the deliberations at the meeting and voting thereon.

12. If the Board has reason to believe or has knowledge of any development that may give rise to a situation of conflict of interest vis a vis any Director of the Bank, it may advise the concerned Director of the Bank to forthwith give a declaration in writing, clarifying the situation of conflict of interest, if any.

13. Non-disclosure of any such actual or perceived or potential conflict of interest by any Director of the Bank would be treated as a misconduct if the same is conscious and deliberate (not inadvertent) and the Board may decide on an appropriate action for the same. The Board may post facto ratify an inadvertent non-disclosure of actual or perceived or potential conflict of interest by any Director of the Bank and the reason for such non-disclosure would be duly incorporated in the minutes of the Board meeting at which such waiver is granted.

14. If in the opinion of the Board, a conflict of interest is significant, ongoing and irreconcilable and is likely to impede the ability of a Director of the Bank to carry out his assigned role / responsibilities, the Board may recommend reassigning the allocated role / responsibilities.

15. Every Director shall promptly disclose to the Bank when Director is subjected to any event under clause (3)(b) of Schedule II of Securities and Exchange Board of India (Intermediaries) Regulations, 2008, to enable the Bank to inform SEBI of the occurrence of such event within fifteen working days of the recognised stock exchanges.

C. SKILL DEVELOPMENT

Every Director of the Bank shall acquaint himself / herself with the Bank's businesses, strategies, operations, organisation structure, internal policies and other areas of relevance to enable them to discharge their duties effectively.

Every Director of the Bank shall endeavour to upgrade his / her skills and knowledge and keep abreast of the latest developments concerning the banking and financial sectors, risk

management systems, both in India and globally, and such other matters that are relevant to the business and operations of the Bank.

Every Director of the Bank shall endeavour to attend induction program organised by the Bank on his appointment and the training / familiarization programs organized / offered by the Bank, from time to time in terms of the Policy on training for Board of Directors of the Bank.

Every Independent Director of the Bank shall continuously be in compliance with the provisions of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 relating to enrolment of his/her name in the online databank of Independent Directors maintained by the Government and passing of the online proficiency self-assessment test, in terms of the said Rules.

D. HEALTH

Every Director of the Bank shall strive to take utmost care of his / her personal health and wellbeing. Every Director of the Bank shall inform the Bank on occurrence of any major adverse health condition, which may impair his / her ability to effectively discharge his / her duties, as a Director of the Bank.

E. CONFIDENTIALITY

Every Director of the Bank shall maintain confidentiality of any competitive, confidential or price sensitive information relating to the Bank, its business, customers and other information relating to the Bank, which he / she may have access to for legitimate purpose, in the ordinary course of his / her dealings with the Bank and ensure that such information is not used or communicated for any direct or indirect commercial gains.

F. INSIDER TRADING NORMS

Every Director of the Bank and his / her Immediate Relatives shall abide with the relevant provisions of the Securities Dealing Code and Fair Practices Code, formulated and adopted by the Bank, in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and as amended, from time to time.

G. SEXUAL HARASSMENT NORMS

The Bank's POSH policy, as applicable to all employees shall also be applicable to the Directors of the Bank and in consonance with the provisions contained under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013", as amended, from time to time.

H. WAIVER

The Board may waive the application of any clause in the Code, in exceptional circumstances, with appropriate reasons recorded in writing.

I. REVIEW OF THE POLICY

This Code of Conduct shall be reviewed at-least annually and any amendments thereto shall be subject to the review and approval of the Board of Directors of the Bank.

This Code of Conduct which has been last reviewed and approved by the Board of Directors of the Bank at its meeting held on July 18, 2026, shall come into effect from the said date. The Code of Conduct shall be applicable and binding on all Directors of the Bank, from the said date.

The Directors shall provide undertaking to adhere to the Code at the time of their appointment/ re-appointment. Please refer Annexure 'F' attached herewith.

The Directors shall confirm adherence to the Code on an annual basis in terms of Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please refer Annexure 'G' attached herewith.

Annexure A

Code for Independent Directors

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

I. Guidelines of professional conduct:

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 Bank 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.

II. Role and functions:

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 Bank as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

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 behaviour, actual or suspected fraud or violation of the Bank's code of conduct or ethics policy;
12) act within their 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.

IV. Separate meetings:

1) The independent directors of the Bank shall hold at least one meeting in a financial 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 Bank management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Annexure B

Duties of directors - Section 166 of the Companies Act, 2013

1) Subject to the provisions of the Companies Act, 2013, the Director of the Bank shall act in accordance with the articles of the Bank.
2) A director of the Bank shall act in good faith in order 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.
3) A director of the Bank shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
4) A director of the Bank 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.
5) A director of the Bank 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 Bank.
6) A director of the Bank 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.

Annexure C

List of Relatives

Sr. No.	Relation
1.	Members of HUF
2.	Spouse
3.	Father (including step father)
4.	Mother (including step mother)
5.	Son (including step son)
6.	Son's wife
7.	Daughter
8.	Daughter's husband
9.	Brother (including step brother)
10.	Sister (including step sister)

Annexure D

Disqualifications for appointment of Director - Section 164 of the Companies Act, 2013

1) A person shall not be eligible for appointment as a director of a Bank, if —

   a) He/she is of unsound mind and stands so declared by a competent court;
   b) He/she is an undischarged insolvent;
   c) He/she has applied to be adjudicated as an insolvent and his application is pending;
   d) He/she has been convicted by a court of any offence, whether involving moral turpitude or otherwise, and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence:
      Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he/she shall not be eligible to be appointed as a director in any company;
   e) an order disqualifying him/her for appointment as a director has been passed by a court or Tribunal and the order is in force;
   f) he/she has not paid any calls in respect of any shares of the company held by him/her, whether alone or jointly with others, and six months have elapsed from the last day fixed for the payment of the call;
   g) he/she has been convicted of the offence dealing with related party transactions under section 188 at any time during the last preceding five years; or
   h) he/she has not complied with sub-section (3) of section 152.
   i) He/she has not complied with the provisions of sub-section (1) of section 165.

2) No person who is or has been a director of a company which —

   a) has not filed financial statements or annual returns for any continuous period of three financial years; or
   b) has failed to repay the deposits accepted by it or pay interest thereon or to redeem any debentures on the due date or pay interest due thereon or pay any dividend declared and such failure to pay or redeem continues for one year or more, shall be eligible to be re-appointed as a director of that company or appointed in other company for a period of five years from the date on which the said company fails to do so.

Provided that the disqualifications referred to in clauses (d), (e) and (g) of sub-section (1) shall continue to apply even if the appeal or petition has been filed against the order of conviction or disqualification.

Annexure E

Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The directors of Bank shall comply with the following conditions with respect to the maximum number of directorships, including any alternate directorships that can be held by them at any point of time –

A person shall not be a director in more than seven listed entities or as may be stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, from time to time.

Notwithstanding the above, any person who is serving as a whole time director / managing director in any listed entity shall serve as an independent director in not more than three listed entities.

Note: The count for the number of listed entities on which a person is a director / independent director shall be only those whose equity shares are listed on a stock exchange, in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time.

Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(1) A director shall not be a member in more than ten committees or act as chairperson of more than five committees across all listed entities in which he is a director which shall be determined as follows:

(a) the limit of the committees on which a director may serve in all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies, high value debt listed entities and companies under Section 8 of the Companies Act, 2013 shall be excluded;

(b) for the purpose of determination of limit, chairpersonship and membership of the Audit Committee and the Stakeholders' Relationship Committee alone shall be considered.

Section 165 (1) of the Companies Act, 2013

No person, shall hold office as a director, including any alternate directorship, in more than twenty companies at the same time:

Provided that the maximum number of public companies in which a person can be appointed as a director shall not exceed ten.

Explanation I — For reckoning the limit of public companies in which a person can be appointed as director, directorship in private companies that are either holding or subsidiary company of a public company shall be included.

Explanation II — For reckoning the limit of directorships of twenty companies, the directorship in a dormant company shall not be included.

Annexure F

AXIS BANK LIMITED

DECLARATION ON CODE OF CONDUCT FOR BOARD OF DIRECTORS

I, <<Name and Designation>> of Axis Bank Limited have received and read the Bank's Code of Conduct and Conflict of interest norms in respect of Board of Directors ('the Code') and do hereby undertake to adhere with the provisions of the Code during my tenure as a Director of Axis Bank Limited.

Signature:

Name:

Designation:

Date:

Place:

Annexure G

AXIS BANK LIMITED

DECLARATION ON CODE OF CONDUCT FOR BOARD OF DIRECTORS

I, <<Name and Designation>> of Axis Bank Limited have received and read the Bank's Code of Conduct and Conflict of interest norms in respect of Board of Directors ('the Code') and do hereby affirm that I have complied with the provisions of the Code during the financial year ended March 31, ____.

Signature:

Name:

Designation:

Date:

Place: