

Diversity, Equity and Inclusion Policy

1. Objective

At Axis Bank, we seek to create an inclusive, equitable, culturally competent, supportive and safe environment where our employees model behavior that enriches our workplace. To further an inclusive culture and to foster DE&I principles, Axis Bank is committed to:

- Ensuring an inclusive working environment free of discrimination at all stages of the employee life cycle
- Developing plans to promote DE&I principles and cultural competencies among employees across Axis Bank. Advancing our vision through opportunities for engaging conversations, develop understanding and appreciation of diversity, equity and inclusion
- Striving to build and support a community whose members have diverse cultures, backgrounds, and life experiences
- Ensuring our leaders build a culture that is rich in diversity, fosters equity and embodies inclusivity
- Reviewing measurable objectives, monitoring progress on an annual basis, to ensure equity within policies and practices across the Bank

2. Scope & Applicability

- a. This Policy is applicable to all employees of Axis Bank. With our vendors, suppliers, contractors and partners too we create through the way we work an environment of respect and dignity to all.
- b. Our commitment to diversity, equity and inclusion aligns with our values and is reflected in our code of business conduct, the way we work, in our policies, including the Human rights policy, EEO policy and Communities policy and in our people strategy.

3. Statement of Intent

Axis Bank is committed to fostering, cultivating and preserving a culture of diversity, equity and inclusion.

Our human capital is our most valuable asset that helps us to differentiate ourselves in an increasingly complex and highly competitive world. It is our belief that the collective sum

of the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities and talent that our employees invest in their work represents a significant part of not only our culture but our values too.

We celebrate our employees' differences across multiple identity groups both visible and invisible that makes our employees unique. We strive to create a culture that allows each of their uniqueness to access opportunities in realizing their potential.

At Axis Bank we meaningfully embrace and encourage different perspectives and believe we are made stronger by our unique intersectional combination of, gender, sexual orientation, gender identity or expression, physical or mental ability, varied backgrounds, cognitive skill, culture, age, race, ethnicity. Our culture of inclusion and focus on health and well-being helps ensure that everyone – regardless of background – feels included and can run at their best. When we collaborate with others who have different points of view, it creates a greater mix of ideas and spurs innovation – this is the crux of our reputation and the Bank's achievement as well.

We are committed to creating workplaces that are safe and inclusive where employees feel empowered to contribute, speak up and bring their best to the work every day. Our leaders embrace this culture by fostering an environment where multiple voices are listened to and that our decisions reflect the collective talents of our peoples.

Our mission is to not just provide equal opportunities to all but also to create equitable processes and an environment at Axis Bank that enables a culture of inclusion.

4. Our D, E & I Strategy

We believe our core values and mission are strengthened when all members have a voice and are encouraged to contribute in a supportive space. Therefore, we take a collective responsibility to create an environment where everyone feels included, respected, and comfortable to bring their whole self to work. It is the collective responsibility of Axis leadership, management, and staff to ensure Axis Bank operates with good intent and practice.

5. Definitions

At Axis Bank -

- **Diversity** encompasses the differences and the uniqueness of identities, thoughts and actions among us based on what we experience in access to opportunities and resources.
- **Equity** ensures everyone has access to the same opportunities and right resources so that there is an equal opportunity to thrive, regardless of where we started
- **Inclusion** means fostering respect and a team spirit in the workplace and embracing and amplifying the multiple perspectives, voices, and essence of Axis bank.

6. D, E & I framework

The four pillars of our D,E& I framework - LEAD :

- Lead inclusively
- Elevate equity
- Activate diversity
- Dil Se Open to inclusion

7. The DE&I Governance Structure

Our Sustainability & Inclusion Council (The Council) is responsible for driving and promoting the DE&I plan and initiatives, thus creating an ecosystem where everyone can stand up for who they are, employ their strength to rise high and to contribute to the success of their teams by bringing their unique skill and perspective to the fore.

The Council will be responsible for an annual review and revision - not only of progress, but also of initiatives and corresponding ambitions. Towards that the Sustainability & Inclusion Council will track a series of metrics both quantitative and qualitative to measure progress.

The Council comprises of senior leaders, who engage as DE&I Ambassadors both internally and externally. The Council will have of a Council Chair and a lead and will report to the ESG Steering Committee. The ESG Steering Committee will provide guidance, mentorship and oversight to the Council.

The Council will appoint a DE&I team to institute accountability for the programs, initiatives and metrics and drive the agenda for the Bank.

8. Effective Date

This policy is effective from 01st April, 2025 and supersedes all prior guidelines on the subject matter.

9. Exception:

Any exception to these policy guidelines requires approval of Head – HR

10. Confidentiality Note

This document is not for general distribution and is meant for use only by the person/persons they are specifically issued to. This document shall not be loaned or given to anyone outside Axis Bank Ltd. and its subsidiary companies. Copying or unauthorized distribution of this document, in any form or means including electronic, mechanical, photocopying or otherwise is illegal.

11. Revision History

This policy document will be reviewed by the Policy Owner on an annual basis from the last review date.

Version	Review Date	Policy Owner	Authored by	Reviewed/Proposed by	Approved by	Change description
1.1.0	12.03.2021	Vaijayanti Naik (SVP-HR)	Harish Iyer (DVP-DE&I), Ravi Singh (AVP-HR)	Vaijayanti Naik (SVP-HR)	Management	Baseline Version
2.1.0	01.04.2022	Vaijayanti Naik (SVP - HR)	Harish Iyer (DVP-DE&I), Madhusudan Phadale (SM-HR)	Vaijayanti Naik (SVP - HR)	Management	No change
3.1.0	01.04.2023	Vaijayanti Naik (SVP II - HR)	Harish Iyer (VP-DE&I), Madhusudan Phadale (SM-HR)	Vaijayanti Naik (SVP II - HR)	Management	No change

4.1.0	01.04.2024	Vaijayanti Naik (SVP II - HR)	Harish Iyer (SVP I - DE&I), Madhusudan Phadale (SM-HR)	Vaijayanti Naik (SVP II - HR)	Management	No change
5.1.0	01.04.2025	Harish Iyer (SVP I - DE&I),	Harish Iyer (SVP I - DE&I),	Archana Vineet (Director - HR)	Management	No change