

AXIS FINANCE LIMITED

CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT

(last reviewed on 15th July 2025)

CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT OF AXIS FINANCE LIMITED

The Board of Directors of Axis Finance Limited hereby adopt and agree to abide by the following "Code of Conduct for Directors & Senior Management":

- The Directors shall attend the Board Meetings regularly and effectively.
- The Directors shall study the Board papers thoroughly and use the good offices of the Chief Executive for eliciting any information at the Board Meetings, wherever necessary.
- The Directors shall ask the Chairman to furnish the Board Papers and Follow Up Reports on a definite time schedule.
- The Directors shall involve themselves in general policy formulation and also ensure that the performance of the Company is monitored adequately at the Board levels.
- The Directors shall be familiar with the broad objective of the Company and the policies laid down by the concerned regulatory authorities.
- The Directors may make valuable contributions by suggesting constructive ideas for better management of the Company.
- The Directors shall work as a team and not sponsor or be prejudiced against individual proposals. The management on its part is supposed to furnish full facts and complete papers in advance.
- The Directors shall try to give as much of their wisdom, guidance and knowledge as possible to the management.
- The Board of Directors shall guide the Senior Management of the Company.
- The Directors shall try to analyze the trends of economy, assist in the discharge of management's responsibility to public and formulation of measures to improve customer service and be generally of constructive assistance to the management.
- The Directors shall not send any instruction or give direction to any individual officer of the Company.
- The Directors shall not involve themselves in matters of personnel administration - whether it is appointment, transfer, posting or a promotion or a redressal of individual grievances of any employee.
- The Directors shall not interfere in the day to day functioning of the Company.
- The Directors shall not approach or influence for sanction of any kind of facility from an individual branch manager or any other officer of the Company.

- The Directors shall not involve themselves in the routine or every day business and in the management functions.
- The Directors shall not reveal any information relating to any constituent of the Company to anyone as they are under oath of secrecy and fidelity.
- The Directors shall not send for individual officers of the Company or give directions to such officers on any matter.
- The Directors shall discourage the individual employee or unions approaching them in any matter.
- The Directors may indicate their directorship of the Company on their visiting card/letter head, but the logos or distinctive design of the Company should not, however, be displayed on the visiting card/ letterhead.
- The Directors shall not directly call for papers/files/notes recorded by various departments for scrutiny etc. In respect of agenda items to be discussed in the meetings, all information/ clarification that may be required for taking a decision shall be made available by the executives.
- The Directors shall ensure confidentiality of the Company's agenda papers/notes. Ordinarily, it is suggested that by way of abundant precaution, the Board papers may be returned to the Company after the meeting.
- The Directors shall not sponsor any loan proposal, building and sites for Company's premises, enlistment or empanelment of contractors, architects, doctors, lawyers etc.
- The Directors shall abstain from doing anything, which will interfere with and/or be subversive of maintenance of discipline, good conduct and integrity of the staff.
- The Board Members and Senior Managers shall act in the best interests of, and fulfill their fiduciary obligations to the Company.
- The Board Members and Senior Managers shall act honestly, fairly, ethically and with integrity.
- The Board Members and Senior Managers shall conduct themselves in a professional, courteous and respectful manner and not take improper advantage of their position.
- The Board Members and Senior Managers shall deal fairly with all stakeholders.
- The Board Members and Senior Managers shall comply with all applicable laws, rules and regulations.
- The Board Members and Senior Managers shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated.

- The Board Members and Senior Managers shall help create and maintain a culture of high ethical standards and commitment to compliance.
- The Board Members and Senior Managers shall not use the Company's property or position for personal gain.
- The Board Members and Senior Managers shall not accept from or give to stakeholders, gifts or other benefits not customary in normal social interaction.
- The Board Members and Senior Managers shall not use any information or opportunity received by them in their capacity as Directors or senior management in a manner that would be detrimental to the Company's interests.
- The Board Members and Senior Managers shall not use confidential information acquired in the course of their service as Directors or senior management for their personal advantage or for the advantage of any other entity.
- The Board Members and Senior Managers shall abstain from discussion, voting or otherwise influencing a decision on any matters that may come before the Board in which they may have a conflict or potential conflict of interest.
- The Board Members and Senior Managers shall disclose any personal interest that they may have regarding any matters that may come before the Board.

Notes:

1. A Director or senior manager who has concerns regarding compliance with this Code should raise those concerns with the Chairman of the Board and the Chairman of the Audit Committee, who will determine what action shall be taken to deal with the concern.
2. There may be situations in which a Director would be in breach of his duty of confidentiality to another entity were he to disclose a conflict of interest to the Board of the Company. In such a situation, it shall be sufficient for the Director concerned to abstain from any participation in the matter concerned, without disclosing the nature of the conflict.
3. For this purpose "senior management" shall mean members of management one level below the executive directors and shall include all functional heads.