



## **ICICI BANK CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

This code is called ICICI Bank Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (**this "Code"**) and has been framed by ICICI Bank Limited ("**Bank**") based on the principles of fair disclosure outlined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("**Regulations**").

### **A. Designation and Role of Chief Investor Relations Officer**

1. Head of Investor Relations (a senior officer of the Bank) shall be the Chief Investor Relations Officer ("**CIRO**") for the purpose of this Code. The CIRO shall be responsible for dissemination of information and disclosure of Unpublished Price Sensitive Information ("**UPSI**").
2. In the temporary absence of the CIRO for any reason whatsoever, the Managing Director/Chief Executive Officer shall nominate any other official of the Bank to be responsible for dissemination of information and disclosure of UPSI.

### **B. Disclosures under this Code**

3. The CIRO shall ensure:
  - (i) prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available;
  - (ii) uniform and universal dissemination of UPSI to avoid selective disclosure; and
  - (iii) prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to ensure that this information is made generally available.
4. It is clarified that information to be termed UPSI should be specific and intended to be made generally available at a point of time to ensure it does not lead to creation of a false market in securities. For the purpose of disclosure, the CIRO may consult such officials within the Bank to ensure the correctness and credibility of the UPSI.

5. The CIRO shall authorize disclosure or dissemination of UPSI (i) by way of intimation to the stock exchanges on which the securities of the Bank are listed, such that further disclosure can be made from the stock exchanges' websites; (ii) on the official website of the Bank to ensure official confirmation and documentation; and (iii) in any other manner as may be decided by the CIRO to facilitate uniform and universal dissemination of UPSI.
6. All communications of UPSI with the relevant stock exchanges shall be approved by the CIRO and communicated through appropriate personnel under his direction.
7. The CIRO shall also be responsible for overseeing the contents of UPSI to be posted on the website of the Bank for the purposes of this Code and shall give appropriate directions for the publication of the same. No other person shall be authorized to post any UPSI in the absence of any directions from the CIRO.
8. To facilitate timely disclosure of UPSI, all Employees, Designated Persons or Insiders as defined in the Regulations and/or the ICICI Bank Code on Prohibition of Insider Trading ("**Code on Insider Trading**") will be required to communicate any UPSI to the CIRO as soon as credible and concrete information comes into existence.

**C. General obligation of preserving UPSI**

9. All Employees, Designated Persons, Directors and Insiders of the Bank are required to ensure that handling of all UPSI, including onward communication, is done on a need-to-know basis and in accordance with any other applicable codes, policies and procedures of the Bank, including, without limitation, this Code and the Code on Insider Trading.

**D. Information Shared with Specific Persons**

10. Designated Persons, Employees, Directors and Insiders and the CIRO shall ensure that any information shared with analysts and research personnel is not UPSI and is generally available. In case any information which is not generally available is intended to be discussed at any meeting or conferences with analysts, research personnel or other industry professionals, such information must be made generally available through any means prior to such meeting or conference.
11. The only persons authorized to speak on behalf of the Bank with analysts, research personnel and other industry professionals are the Chairman, Managing Director/Chief Executive Officer, CIRO and employees forming part of Investor Relations team specifically authorized by the CIRO.

12. Any disclosures made to analysts, research personnel and other industry professionals must be complete and specific. Selective disclosures are strictly prohibited.
13. Inquiries from analysts, research personnel and other industry professionals must be handled only by the CIRO. Under no circumstances an attempt shall be made to handle these queries without prior authorization from the CIRO.
14. All press releases to be issued must be reviewed by the CIRO before being shared with the media. In case the CIRO determines that the press release requires disclosure on stock exchanges, such press release must be shared with media only after disclosure on stock exchanges. For follow-up inquiries on press releases, the CIRO may designate any person within the corporate communications team to respond to such inquiries.
15. The CIRO shall also develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Bank to ensure official confirmation and documentation of disclosures made.

**E. Market Rumours**

16. The appropriate and fair responses shall be provided to queries on news reports and requests for verification of market rumours by regulatory authorities after due approval by CIRO/Group Chief Financial Officer/President/Executive Director.

**F. Sharing of UPSI and Policy for Determination of Legitimate Purposes**

17. UPSI may be shared with any person who has been authorized to share such information by the Group Chief Financial Officer / Group General Counsel / Group Chief Compliance Officer / CIRO / Executive Directors of the Bank in this regard, in furtherance of performance of duties, discharge of legal obligations or in furtherance of legitimate purposes, which term shall include the following:
  - (i) Sharing of UPSI in the ordinary course of business by an Insider, *inter alia*, with partners, collaborators, lenders, borrowers, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
  - (ii) Sharing of UPSI in good faith for any other genuine or reasonable purpose as may be determined by the Group Chief Financial Officer/Group General Counsel/Group Chief Compliance Officer/CIRO/Executive Directors of the Bank.

- (iii) Sharing of UPSI for any other purpose as may be prescribed under any applicable law for the time being in force, in this behalf, as may be amended from time to time.

Provided that such sharing should not be carried out to evade or circumvent the Regulations.

18. UPSI in relation to the Bank and its Securities may be communicated, provided, allowed access to or procured, in connection with a transaction in compliance with Regulation 3(3) of the Regulations. The Compliance Officer shall ensure that a structured digital database is maintained containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons with whom information is shared under the Regulations along with the Permanent Account Number or any other identifier authorised by law where Permanent Account Number is not available along with such other additional information as may be prescribed by the Compliance Officer. Such database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
19. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" for purposes of the Regulations and due notice shall be given to such persons, who shall be responsible for maintaining confidentiality of such UPSI. Any person who receives UPSI for legitimate purpose shall also be served a notice prior to sharing of UPSI making them aware of nature of the information, the obligation to maintain confidentiality in compliance with the Regulations and liabilities attached thereto in case of misuse or unauthorized disclosure / leakage of that information.
20. This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the stock exchanges. The Board of Directors of the Bank is authorized to approve changes / amend this Code from time to time.

All references to designations of Employees in this Code are as per the designations assigned by the Human Resources Management Group of the Bank. All references to groups/departments of the Bank are as per the internal nomenclature of the Bank.

Words and expressions used and not defined in this Code but defined in the Code on Insider Trading, the Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder, each as amended from time to time, shall have the meanings respectively assigned therein.