

CODE OF CONDUCT FOR BOARD OF DIRECTORS OF ASKARI BANK LIMITED

This Code of Conduct (“Code”) requires the directors to exercise their powers and carry out their fiduciary duties with a sense of objective judgment and independence in the best interest of the Bank. It is not an exhaustive document but it recognizes directors’ responsibilities within the scope of their authority as set forth in applicable laws, regulations and directives of regulatory authorities as well as in the Memorandum & Articles of Association of Askari Bank Limited (the Bank).

The Code applies to all members of the Board of Directors. The Directors are entrusted with and are responsible for overseeing the conduct and management of business affairs of the Bank by the Management, in an honest, fair, diligent and ethical manner. The principles in the Code provide for individual and collective responsibility of all directors and require a consistent and high standard of ethical conduct by all directors.

The Code may be revised from time to time to reflect changing legal, regulatory and ethical standards. This Code is also made available on the Bank’s website, i.e., www.askaribank.com.

All Directors of Askari Bank Limited (the Bank) shall:

1. Encourage Environmental, Social and Corporate Governance (ESG) Practices

- a. operate in accordance with green banking policy of the Bank approved by the Board with a vision for future sustainability and safer standards of living;
- b. encourage donations and contributions in accordance with “Policy for Contribution and Donation” of the Bank;
- c. encourage the management to adopt digitalization to enhance efficiency and to protect the environment;

2. Understanding of the Legal Duties

- a. acquire appropriate knowledge of the legal requirements relating to their duties to perform their obligations diligently and in compliance with the applicable laws, relevant guidelines and policies of the Bank and to ensure compliance of applicable regulatory frameworks;
- b. make dedicated efforts to improve competence and skills in their respective roles through continuing professional education;



- c. bring to the notice of the Board, any non-compliance or violation of law or policy by the Bank, other Board members or employees.

3. Professionalism & Personal Conduct

- a. serve the Bank honestly, faithfully, ethically and with utmost competence, and shall use their best endeavor to promote and uphold the interest and goodwill of the Bank;
- b. exhibit high standards of personal conduct, both inside and outside the Bank.

4. Conflict of Interest and Conduct in Business Dealings

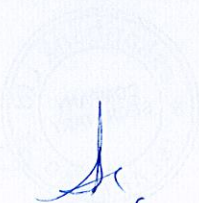
- a. act professionally with respect and equality without taking improper advantage of their position;
- b. not be involved in such practices like manipulation, misuse of privileged information and concealment of facts;
- c. not get into any such business or practice that would tend to influence him/her in a way other than in the best interests of the Bank;
- d. not get into any business transaction or agreement that would result in the conflict of interest in any manner, other than those in the best interests of the Bank;
- e. not receive gifts and other benefits from the outsiders having pecuniary and other interest.

5. Integrity and Honesty

- a. act, at all times, with honesty, integrity and independence to protect Bank's properties, reputation and image, and not get into dishonest practices such as bribe or corruption, etc.;
- b. exercise due diligence, objectivity, sound and independent judgement while performing the duties;
- c. not involve in practices with the intention to get any undue advantage either for himself or his family members.

6. Confidentiality

- a. protect confidential, proprietary and any such information received by virtue of their position in the Bank and not disclose such information to anyone, unless the disclosure is required under any law or authorized by the Board of the Bank;
- b. not use or intend to use the confidential and proprietary information for gaining unfair advantage and personal benefits, unless it becomes public.



7. Diversity & Inclusion

promote diversity and inclusion in accordance with the “Gender Equality, Diversity and Inclusion Policy” approved by the Board.

8. Role Towards Shareholders/Members and other Stakeholders

- a. treat all shareholders/members and stakeholders of the Bank in a fair and respectable way;
- b. act in the best interests of the Bank and fulfill their fiduciary responsibilities;
- c. understand and consider the interests of all stakeholders in the success of the organization.

9. Safeguarding Bank's Assets

use Bank's assets, property, proprietary information and intellectual rights for business purposes of the Bank and not for personal benefits or gains and to make utmost efforts for the protection and efficient use of the Bank's assets.

10. Promoting Safe and Healthy Environment:

give due consideration to the safety and health of all employees in accordance with “Health, Safety and Environment Policy” approved by the Board.

11. External Activities and Public Comments:

not undertake any external activities at the expense of Bank's duties and commitments.

12. Insider Trading

not indulge in insider trading on the basis of unpublished price sensitive information, subject to exceptions given in section 128 of the Securities Act, 2015, and ensure compliance with all relevant laws and Bank's policies, if any, on prohibition of insider trading.

13. Non-Compliance and Disclosure Requirements

disclose any non-compliance with above Code of Conduct immediately to Company Secretary. Further, directors shall also sign a declaration of their compliance with above Code of Conduct on an annual basis.





Acknowledgement of Code of Conduct for Board of Directors
of Askari Bank Limited

I hereby acknowledge that I have received, read and clearly understand the Code of Conduct of the Bank and expressly agree to the provisions stated herein and shall abide by the same.

Name of Director _____

Signature _____

Date _____

A handwritten signature in blue ink, appearing to be a stylized "A" or similar character.

