



Indian Overseas Bank

Investor Relations Cell
Central Office

IOB Code of Conduct for Prohibition of Insider Trading

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"IOB Code of Conduct for Prohibition of Insider Trading"

1. NAME OF THE POLICY AND EFFECTIVE DATE:

In exercise of the powers conferred by Section 30 read with Clause (g) of sub-section (2) of section 11 and clause (d) and clause (e) of section 12A of the of the Securities and Exchange Board of India Act, 1992 (15 of 1992) read with Section 31 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Securities and Exchange Board of India (SEBI) brought in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (herein after referred to as "PIT Regulations").

This Policy is framed as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 & any amendments thereof. This Policy shall be termed as "**IOB Code of Conduct for Prohibition of Insider Trading**" (hereinafter referred to as "**Policy**") which shall come into force with effect from 06.06.2015.

2. DEFINITIONS:

Act	Securities and Exchange Board of India Act, 1992.
Board	"Board" means Board of Directors of the Bank constituted in terms of Section 9 (3) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 / 1980.
Bank	Indian Overseas Bank.
Code	IOB Code of Conduct for Prohibition of Insider Trading as applicable, including modifications made thereto from time-to-time.
Compliance Officer	The Compliance Officer appointed by the Bank who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the PIT Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of this Code under the overall supervision of the Board of Directors of the Bank.



Connected Person

(i) any person who is or has during the six months prior to the concerned act of trading in securities, been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

- (a) an immediate relative of connected persons specified in clause (i); or
- (b) the associate company or subsidiary company, if any, of the Bank or
- (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the board of directors or an employee, of a public financial institution; or
- (h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- (i) a banker of the company; or
- (j) a concern, firm, trust, Hindu undivided family, company, or association of persons wherein a director of a Bank or his immediate relative or banker of the Bank, has more than ten per cent of the holding or interest.



Contra Trade

"Contra Trade" means a trade or transaction which involves buying or selling any number of shares of the Listed Entity and within 6 months trading or transacting in an opposite transaction involving sell or buy following the prior transaction.

Designated Person(s)

- 1) All Directors on the Board of the Bank including Chairman, Managing Director and Chief Executive Officer, Executive Director(s):
 - 2) All the General Managers of the Bank.
 - 3) All the Deputy General Managers posted at Central Office.
 - 4) All the Assistant General Manager attached to Balance Sheet Management Department, Risk management Department, Information Technology Department, Treasury Department, Planning Department, Board Secretariat and Secretariats of Chairman, MD & CEO, EDs and GMs.
 - 5) All the officers attached to Balance Sheet Management Department, Risk Management Department, Planning Department, Board Secretariat and Secretariats of Chairman, Managing Director & Chief Executive Officer, Executive Directors and General Managers, Chief Financial Officer, Company Secretary, Compliance Officer, and such other officer employees designated by Chairman / Managing Director & Chief Executive Officer / Executive Directors from time to time.
- All employees attached to Investor Relations Cell and Economist Cell.

Director

Member of the Board of Directors of the Bank.

Financially Literate

The ability to read and understand basic financial statements i.e., balance sheet, profit and loss account and statement of cash flows.

Generally available information

Information that is accessible to the public on a non-discriminatory basis.

Insider

Any person who is:

- (i) a connected person; or
- (ii) in possession of or having access to unpublished price sensitive information.

Immediate Relative

means spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.



Informant

'Informant' means an individual(s), who voluntarily submits to SEBI a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under the PIT Regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward.

Key Managerial Persons or Personnel

those persons who have the authority and responsibility for planning, directing and controlling the activities of the Bank as prescribed by RBI (only Chairman, Managing Director & Chief Executive Officer, Executive Directors, Chief Financial Officer and Company Secretary, are considered as key managerial persons).

Legitimate Purpose

Legitimate Purpose shall include sharing of Unpublished price sensitive information on need-to-know basis by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

Promoter and Promoter Group

shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

SEBI

Securities and Exchange Board of India.

Securities

"Securities" shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof.

Specified

Specified by SEBI in writing.

Trading / Trading in securities

Trading means subscribing, redeeming, switching buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities (includes both shares and debt, but not limited to it) and "trade" shall be construed accordingly. (In terms of trading / trading in securities of our Bank shall include Bank's Shares and / or Debt Instruments)

Trading Window

"Trading Window" means the period during which trading may be carried out in Bank's Securities by Designated Person.

Trading day

Day on which the recognized stock exchanges are open for trading;



Takeover regulations

Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto

Unpublished Price Sensitive Information (UPSI)

any information, relating to a Bank or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: --

- (i) Financial Results.
- (ii) Dividends.
- (iii) Change in capital structure.
- (iv) Mergers, demergers, acquisitions, delisting, disposals and expansion of business and such other transactions.
- (v) Changes in key managerial personnel;

Words and phrases not specifically defined herein but defined in Securities and Exchange Board of India Act, 1992, Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or Companies Act, 2013 shall have the meanings respectively assigned to them in those legislation.

3. SCOPE OF THE POLICY:

This Policy outlines the Bank's code of conduct for prevention of Insider trading and Fair Disclosures and the Policy for determination of Legitimate Purposes form part of it and is in conformity of SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendment thereon.

The Board of Directors, on recommendations by Audit Committee is empowered to review and amend the policy from time to time.

4. OBJECTIVE OF THE POLICY:

The Code of Conduct aims to ensure monitoring, regulating, timely reporting and adequate disclosure of price sensitive information by the promoters, directors, key managerial personnel etc. and connected person of the Company. Further, it also aims to transparency and fairness in dealing with the stakeholders and ensuring the adherence to all applicable laws and regulations.

5. APPLICABILITY OF THE POLICY:

The Code will be applicable to Promoters / Directors / Designated Persons, their Immediate Relatives and Connected Persons as mentioned below

- 1) All Directors on the Board of the Bank including Chairman, Managing Director and Chief Executive Officer, Executive Director/(s):
- 2) All the General Managers of the Bank;



- 3) All the Deputy General Managers posted at Central Office;
- 4) All the Assistant General Manager attached to Balance Sheet Management Department, Risk management Department, Information Technology Department, Treasury Department, Planning Department, Board Secretariat and Secretariats of Chairman, MD & CEO, EDs and GMs.
- 5) All the officers attached to Balance Sheet Management Department, Risk Management Department, Planning Department, Board Secretariat and Secretariats of Chairman, Managing Director & Chief Executive Office, Executive Director(s) and General Managers, Chief Financial Officer, Company Secretary, Compliance Officer and such other officer employees designated by Chairman/ Managing Director & Chief Executive Officer / Executive Director from time to time.
- 6) All employees attached to Investor Relations Cell and Economist Cell.

6. Confidentiality Agreement:

All Directors / Designated Persons on becoming director or a Designated person, would need to sign a confidentiality agreement, agreeing to protect the confidentiality of information obtained by him / her while working with the Bank (**Annexure I**).

7. COMPLIANCE OFFICER:

- a) The Managing Director and Chief Executive Officer are authorized to appoint an Executive of the Bank not below the rank of Deputy General Manager, as the Compliance Officer, under this Code, who shall provide reports on insider trading to the Managing Director and CEO of the Bank periodically. GM-Compliance Department will be the Compliance Officer for the said Policy.
- b) The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring, and adherence to the rules for the preservation of "Unpublished Price Sensitive Information", pre-clearance of trades of designated employees and their dependents (directly or through respective department heads as decided by the Bank), monitoring of trades and Implementation of the Code of Conduct under the overall supervision of the Board of Directors of the Bank.
- c) The Compliance Officer shall maintain a record of the designated employees and changes, if any, from time to time.
- d) The Compliance Officer shall close the trading window for such periods as he/she may deem fit in compliance with the provisions of this code.
- e) The Compliance Officer shall assist all the Designated Employees in addressing any clarifications regarding the PIT Regulations and the Bank's Code.
- f) The Compliance Officer shall administer the code of conduct and other requirements under these regulations.



8. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI):

- 8.1 Designated Persons shall maintain confidentiality of all 'UPSI'. Designated Persons shall not communicate, provide, counsel, procure, pass on, or allow access to, directly or indirectly, any UPSI relating to the Bank or its securities or by way of making a recommendation for the purchase or sale of securities to any person. The Directors and Designated Persons shall not trade in securities of the Bank when in possession of such UPSI.
- 8.2 'UPSI' shall be handled on a 'need to know' basis. Such information should be disclosed only to those within the Bank who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- 8.3 All non-public information directly received by any Designated Person should be reported to the head of his / her department / Compliance Officer immediately.
- 8.4 An Insider will not on his own accord reveal any information to any person unless authorized to do so by the Compliance Officer to further his / her legitimate purposes, performance of duties or discharge of legal obligations.
- 8.5 If an Insider commits any breach or accidentally crosses the Wall, it shall be reported to the Compliance Officer and immediate action shall be initiated to stop the information from being further spread / misused.
- 8.6 An UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
- entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Bank is of informed opinion that the proposed transaction is in the best interests of the Bank.
 - not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Bank is of informed opinion that the proposed transaction is in the best interests of the Bank and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.
 - The Board of Directors shall for the purposes of transaction mentioned aforesaid require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties except for the purpose mentioned in 7.4.



9. DISCLOSURES:

9.1 Initial Disclosure:

Every person on appointment as a Key Managerial Personnel or a Director of the Bank or upon becoming a Promoter or member of Promoter Group, shall disclose the holding of securities (including derivatives) of the Bank by such person and his / her immediate relatives as on the date of appointment or on becoming a Promoter / member of Promoter Group or a Designated Person to the Bank within **seven days** of such appointment or becoming a promoter or a member of Promoter Group to the Compliance Officer in **Form B (Annexure III)**.

9.2 Continual Disclosures:

- i. Every Promoter, member of the promoter group, Designated Person including Director shall disclose to the Compliance Officer the number of such securities (including derivatives) acquired or disposed of within **two trading days** of such transaction, if the value of the securities (including derivatives) traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of **Rs.10 lakhs or such other value as may be specified**, in **Form C (Annexure IV)**.
- ii. The Compliance Officer shall notify the particulars of such trading to the stock exchange (National Stock Exchange of India Limited and BSE Limited) on which the securities (including derivatives) are listed within **two trading days** of receipt of the disclosure or from becoming aware of such information.
- iii. All Directors / Designated Persons shall within thirty days from the closure of each quarter forward to the Compliance Officer the details of change in holding of shares held by such person and his / her immediate relatives and by any other person for whom such person takes trading decisions during the quarter in Quarterly Disclosure Format in **Form L (Annexure XII) and Form No. C (Annexure IV)**.

Note: The disclosure of the incremental transactions after any disclosure made aforesaid shall be made when the transactions effected after the prior disclosure cross the threshold specified in Clause 8.2 (i) above.

- iv. The Bank may at its discretion require any other Connected Person to make disclosures of holdings and trading in securities of the Bank in **Form D – Annexure V** in such frequency as may be determined by the Bank in order to monitor compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.



10. PREVENTION OF MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

10. a. Trading Plan:

An insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure. The Compliance Officer, after review of the plan to assess whether the plan has any potential for violation of the PIT regulations, may approve and monitor implementation of the plan. Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges through Company Secretary on which the securities are listed. The trading plan shall comply with the following requirements.

- i) Trading can commence only after 6 months from public disclosure of plan.
- ii) Trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.
- iii) It shall be submitted for a minimum period of 12 months.
- iv) It shall set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected.
- v) The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan.
- vi) Not to have multiple trading plans operating during the same time period.
- vii) Restriction on trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the bank and the second trading day after the disclosure of such financial results; and
- viii) Not entail trading in securities for market abuse.
- ix) Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges through Company Secretary on which the securities are listed.

10. b. Closure of Trading Window:

10.b.1. Directors / Designated Persons and the immediate relatives of the aforesaid persons shall not trade in securities of the Bank when Trading Window is closed.

10.b.2. Compliance Officer may announce closure of Trading Window for securities of the Bank when any of the following events occur: -

- i. Financial Results.
- ii. Dividends.
- iii. Change in capital structure.
- iv. Mergers, demergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and



v. Changes in key managerial personnel.

10.b.3. The timing for re-opening of the Trading Window shall be determined by the Compliance Officer considering various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available. In the case of Financial Results, the trading restriction period will commence not later than end of every quarter till 48 hours after the declaration of financial results.

10.b.4. In case any Director or employee has to be allotted securities in terms of the ESOP / ESPS Scheme of the Bank, there shall be no restriction on allotment of securities even during the Trading Window Closure period. However, the employee shall not be permitted to dispose off the securities during the Trading Window Closure period.

10.c. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING:

10.c.1 No insider shall communicate, provide or allow access to any unpublished price sensitive information, relating to the Bank or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

10.c.2 All designated persons shall be required to disclose:

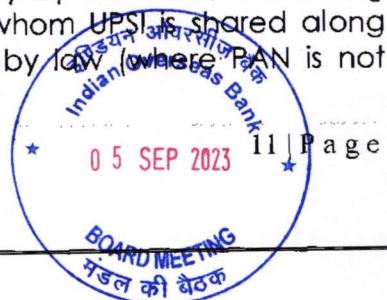
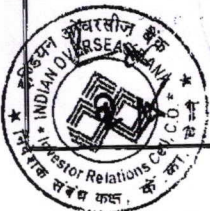
- i) name
- ii) PAN (or any other identifier authorized by law)
- iii) Phone, mobile and cell numbers which are used by them
- iv) In addition, the names of educational institutions from which designated persons graduated and names of their past employers shall also be disclosed on a one-time basis.

of the following persons to the Bank on an annual basis, as on 1st April and as and when the information changes, within 30 days (in **Form A – Annexure II**):

- a) Immediate relatives.
- b) Persons with whom such designated person shares a material financial relationship

Explanation: The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

10.c.3 The Bank shall maintain a **Structured Digital Database**, which shall not be outsourced and shall be maintained internally by the Bank, containing the names of such persons or entities with whom UPSI is shared along with PAN, or any other identifier authorized by law, where PAN is not



available) with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

10.c.4 The Bank shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

10.c.5 The Bank shall serve a notice on or sign a Confidentiality Agreement / Non-Disclosure Agreement with the persons with whom UPSI is shared, informing him / her that he / she must ensure the compliance of the PIT regulations while in possession of UPSI shared with him / her.

10.c.6 The Bank has an approved policy for conducting inquiry in relation to misconduct by the employees which will be applicable for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and shall accordingly initiate appropriate inquiries on becoming aware of leak of UPSI or suspected leak of UPSI and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

10.c.7 The Bank has in place a Whistle Blower Policy and employees are aware of the Policy to enable them to report instances of leak of UPSI.

10.c.8 The Audit Committee shall review compliance with the provisions of the PIT regulations at least once in a financial year and shall verify that the systems for internal control are adequate and operating effectively.

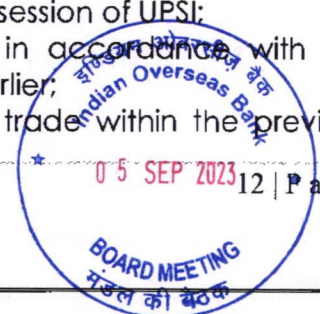
11. PRE-CLEARANCE OF TRADES

11.1. The persons mentioned in 10.b.1 shall:

- execute trades subject to the Compliance with the Code
- trade only when "**Trading Window**" is open.
- trade in the securities of the Bank where the traded value of securities is Rs. 10,00,000/- and above only on seeking pre-clearance in **Form E (Annexure VI)** from the Compliance Officer along with declaration as per **Form F (Annexure VII)** and undertaking as per **Form G (Annexure VIII)**.

11.2 The Compliance Officer may after

- seeking such information as may be necessary from the applicant (Annexure VII & VIII);
- ensuring that the applicant is not in the possession of UPSI;
- confirming that the request for trade is in accordance with the Trading Plan submitted by the applicant earlier;
- applicant has not done any prior contra trade within the previous



period of six months,

- ensuring that declaration, if any, made at the time of seeking pre-clearance is correct, grant the pre-clearance as per **Form H (Annexure IX)**. The pre-clearance shall be valid for a period of days as may be granted by the Compliance Officer and in no event more than 7 trading days. In case of failure to execute trade within the stipulated period fresh application for obtaining pre-clearance has to be sought.
- 11.3. Pre-clearance shall be required even if the transaction is only in the nature of transfer of beneficiary rights to any of the immediate relatives of the applicant.
 - 11.4. The applicant shall be required to disclose the details of the trade within two days of such trade in **Form J (Annexure X)**. In the event the applicant does not trade during the period, the applicant shall report to the Compliance Officer the reasons for the same.
 - 11.5. The applicants shall not execute a contra trade for a period of 6 months following the transaction for which a trade is permitted.
 - 11.6. The Compliance Officer may grant relaxation to a contra trade for reasons recorded in writing provided that such relaxation does not violate the Code or the PIT Regulations and the request for waiver is made as per **Form K (Annexure XI)**.
 - 11.7. In case a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by it.

12. PENALTY AND PUNISHMENT FOR CONTRAVENTION OF CODE OF CONDUCT:

- 12.1 Any Director / Designated Person of the Bank and any other person considered as an Insider who deals in securities or communicates any Unpublished Price Sensitive Information, in violation / contravention of a listed Bank's Code may be penalized by the Bank. The Bank may take appropriate action against such person and such action may include disciplinary action viz., wage freeze, recovery, suspension, etc. Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI.
- 12.2 Such a person shall also be subject to any action that may be taken by SEBI for violation of the Code in accordance with the provisions of the Act.

13. CODE OF FAIR DISCLOSURE

A code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information that would be followed by the Bank is set out below:



- i. The Bank ensures prompt disclosure of price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being.
- ii. Bank discloses UPSI in conformity with the Listing Agreement and SEBI guidelines and thus ensures uniform and universal dissemination of UPSI and avoids selective disclosure.
- iii. The Bank shall designate a senior officer as Compliance Officer to deal with dissemination of information and disclosure of UPSI.
- iv. The Bank appropriately responds to queries on news reports and requests for verification of market rumours by regulatory authorities.
- v. The Bank develops best practices with regard to sharing of UPSI with analysts, research personnel.
- vi. The Bank handles all UPSI on a need-to-know basis.
- vii. The Bank shall require all Connected Persons to adhere to a Code of Conduct to achieve compliance with this Code of Conduct. In case such persons observe that there has been a violation of the Code of Conduct, then they shall inform the Board of Directors of the Company promptly.

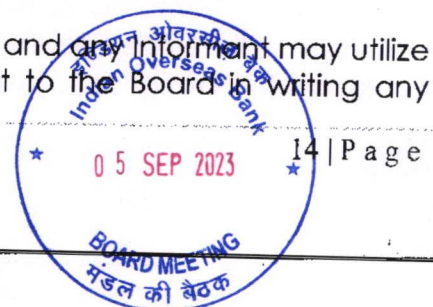
14. DETERMINATION OF LEGITIMATE PURPOSES

In determining if the disclosure is for legitimate purposes, following principles shall be considered:

- a) The UPSI shall be shared with other employees / departments of the Bank only when such disclosure is made in furtherance of duties entrusted to the Designated Person.
- b) The UPSI can be shared with Government of India, Reserve Bank of India, Regulators, Statutory Bodies etc. when statutorily mandated and with merchant bankers, legal advisers, auditors, insolvency professionals or other advisors or consultants in ordinary course of business for specific performance of their duties or discharge of their legal obligations. The employee / insider who intends to share information as given hereinabove (except when statutorily mandated) shall, as and when applicable, ensure that a notice of confidentiality is provided to the recipient or Confidentiality Agreement / Non-Disclosure Agreement is signed with the recipient before sharing such information.
- c) The term "legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

15. WHISTLE BLOWER SYSTEM

The Whistle Blower System of the Bank is in place and any Informant may utilize the same. The Informant shall voluntarily submit to the Board in writing any



alleged violation of insider trading as per the format specified in PIT Regulations.

16. PROTECTION TO THE INFORMANT

The Listed Entity shall provide suitable protection to the informant, who has provided information to the Board under Regulation 71 of SEBI (Prohibition of Insider Trading) Regulations, 2015, against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination irrespective of whether the information is considered or rejected by the Board or he / she is eligible for reward under these regulations.

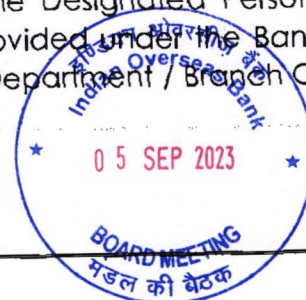
17. SYSTEM DRIVEN DISCLOSURE

Securities and Exchange Board of India, vide Circular No.CIR/CFD/DCR/17/2015 dated December 1, 2015, introduced the concept of "System Driven Disclosure" in Securities Market and specified therein, the disclosure requirements relating to acquisition, sale and pledge of securities under SEBI (Prohibition of Insider Trading) Regulations, 2015 in order to bring in transparency and promote orderly conduct in the market.

In accordance with SEBI Circular No. CIR/CFD/DCR/17/2015 dated December 1, 2015, and Circular No. SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated. May 28, 2018, the Bank has uploaded Name, Designation, Permanent Account Number & other required details of all the Designated Persons with Depository for the purpose of System Driven Disclosures to protect the interests of investors in securities and to promote the development of and to regulate the securities market.

Any subsequent update on the details of Designated Persons shall be updated on System Driven Disclosure platform of designated depository on the same day. Hence, the **Human Resource Management Department (HRMD) of the Bank shall share the details of designated persons on the same day of joining / transfer / retirement / suspension / termination / resignation of such designated persons with Investor Relations Cell of the Bank in order to update the data immediately.**

Pursuant to SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020, the Bank has implemented the system driven disclosures for member(s) of promoter group and designated person(s) in addition to the promoter(s) and director(s) of the bank (collectively referred to as entities) under SEBI (Prohibition of Insider Trading) Regulations, 2015. All the disclosures submitted by the entities on Yearly/Quarterly/Continuous basis, confidentiality agreement etc. shall be submitted through electronic mode in order to maintain structured digital database of all the Designated Persons. In this regard, the Insider Trading Menu has been provided under the Bank's CHRIS Menu. The Designated person shall enter their Department / Branch Code, Roll



Number followed with CHRIS password and upon submission, the designated person can submit their disclosure in respective formats as specified by SEBI (Prohibition of Insider Trading) Regulations, 2015. Designated Person shall download the said format, take a printout, provide necessary disclosures, affix signature and submit the same to Investor Relations Cell of the Bank. Designated Persons, who does not possess any Roll number, may submit physical disclosure to Investor Relations Cell. Those details will be separately uploaded in CHRIS portal by the department in order to maintain Structured Digital Database.

SEBI vide its Circular No. SEBI/HO/ISD/ISD/CIR/P/2021/617 dated August 13, 2021, clarified that, listed companies who have complied with requirements of the SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020 (implementation of system driven disclosures for member(s) of promoter group and designated person(s) in addition to the promoter(s) and director(s) of the Bank), the manual filing of disclosures as required under Regulation 7 (2) (a) & (b) of SEBI (Prohibition of Insider Trading) Regulations, 2015 is no longer mandatory. Hence, the requirement of manual filing of disclosures by Designated persons of the Bank as required under Regulation 7(2) (a) & (b) of SEBI (Prohibition of Insider Trading) Regulations, 2015 is no longer mandatory.

18. POLICY FOR INQUIRY IN CASE OF LEAK / SUSPECTED LEAK OF UPSI

The Bank has an approved policy for conducting inquiry in relation to misconduct by the employees. The leak / suspected leak of UPSI will be treated as misconduct and the same policy and procedures shall be applicable to the said leakage / suspected leakage of information.

The employees / stakeholders may report instances of leak of UPSI, if any, as per the reporting procedure laid down in whistle blower policy of the Bank.

Note: Those persons who are not classified as Designated Person but have access to unpublished price sensitive information or are aware of unpublished price sensitive information, will be treated as Deemed Designated Person / other Connected Person. Such persons are advised not to trade in IOB's Share / Bonds during their access to UPSI.

19. CHINESE WALL PROCEDURE

The Bank has adopted a Chinese wall procedure to prevent the misuse of confidential information, which separates those areas of the Bank which routinely have access to confidential information ('inside area').

The employees in the "inside area" shall not communicate any Price Sensitive Information to anyone in public area.



Demarcation of various departments as inside area are implemented by the Bank.

20. PENALTY / PUNISHMENT

Designated Persons / other Connected Persons who trade in securities or communicate / leak any UPSI in contravention of this Code of Conduct are liable for disciplinary action under the relevant Service Regulations of the Bank.

In addition to the action which may be taken by the Bank, the persons violating the Regulations will also be subject to action by SEBI as per SEBI Act. In case of any violation of the Regulations, the Bank shall inform SEBI accordingly.

21. REVIEW OF POLICY

This Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary. The Board of Directors may amend the same from time to time depending upon the requirements of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other regulations / Acts as may be applicable to the Bank.

The Board of Directors shall be empowered to amend, modify, and interpret these Rules and such Rules shall be effective from such date that the Board may notify in this behalf.

The Bank is committed to continuously review and update this policy and the Bank therefore reserves the right to amend this Policy at any time, for any reason, subject to any applicable law, for the time being in force.



LIST OF FORMS AND FORMATS

Annexure No.	Form No.	Particulars
I	-	Confidentiality Agreement
II	A	Annual Disclosure and as and when information changes
III	B	Initial Disclosure by Key Managerial Personnel / Directors / Promoters / Promoter Group on the Securities of the Bank held by them
IV	C	Quarterly Return on acquisition or disposal of Securities of the Bank exceeding Rs.10 lakhs in a quarter
V	D	Details of Transaction of securities by other connected persons in a quarter
VI	E	Application for Pre-clearance from The Compliance Officer for trading in securities of the Bank exceeding Rs. 10 lakhs in value in a quarter
VII	F	Declaration of Securities held at the time of pre-clearance
VIII	G	Undertaking to be submitted with every pre-clearance application
IX	H	Letter of approval from The Compliance Officer permitting pre-clearance of transactions
X	J	Details of Trade for which pre-clearance has been obtained
XI	K	Request for waiver of minimum period of holding
XII	L	Quarterly Disclosure Format



CONFIDENTIALITY AGREEMENT
(Refer Point No. 6 of the Policy)

This **Agreement** is made on this _____ day of _____ between _____ (hereinafter referred to as _____) with **IOB** having its Central Office at 763, Anna Salai, Chennai – 600 002 (hereinafter referred to as the Bank) on the second part.

WHEREAS the Bank has formed a Code of Conduct known as the "IOB Code of Conduct for Prohibition of Insider Trading" in pursuance of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments thereon.

In Compliance of which I agree to the following covenants that I shall:

- a. maintain confidentiality of all 'Unpublished Price Sensitive Information' that may come into my possession in the discharge of my duties with the Bank;
- b. report to the Compliance Officer any non-public information that may be directly received by me;

I shall not:

1. at any time without the consent of the Bank disclose, divulge make public or pass on such Unpublished Price Sensitive Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Bank based on the same.
2. disclose Unpublished Price Sensitive Information to family members, friends, business associates or any other individual.
3. discuss Unpublished Price Sensitive Information in public places.
4. disclose Unpublished Price Sensitive Information to any employee who does not need to know the information for discharging his or her duties.
5. recommend to anyone that they may undertake dealing in securities of the Bank while being in possession, control or knowledge of Unpublished Price Sensitive Information.
6. be seen or perceived to be dealing in securities of the Bank on the basis of Unpublished Price Sensitive Information.

Signed and delivered by



FORM A
(Refer Point No. 10.3)

**ANNUAL DISCLOSURE BY DIRECTORS / DESIGNATED PERSONS AS ON APRIL 1, _____ AND AS
AND WHEN THE INFORMATION CHANGES
[As per IOB PROHIBITION OF INSIDER TRADING CODE]**

To
The Compliance Officer
Indian Overseas Bank
C/o. Investor Relations Cell
Central Office
Chennai

Date:

Name				
PAN				
Father/ Husband Name				
Address				
Date of Birth				
Mobile No.				
Email id				
Designation				
Roll No.				
Department				
Aadhaar (UID) No. (optional)				
Passport No. (optional)				
Qualification				
Educational Institution where the Director / Designated Person graduated (to be disclosed once)				
Folio No. / DPID / Client ID				
Current shareholding				
Immediate Relatives i.e. Spouse, your & your spouse's- (father, Mother, Brother, Sister, Son, Daughter)	Name	PAN	Relation	Phone / Mobile No.
Persons with whom a Director/Designated Person shares a material financial relationship	Name	PAN	Phone / Mobile No.	
Past Employer/s (to be disclosed once)	Past Employer name: Employer's CIN/ PAN (optional): Period of Service (From date – to date): Last Position held: Address(optional):			

*Material financial relationship means a relationship in which one person is a recipient of any kind of payment such as by way of loan or gift during the immediately preceding 12 months equivalent to at least 25% of such payer's annual income but excludes relationships in which the payment is based on arm's length transactions.

Signature:
Designation:
Place:



FORM B

JOB CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter and other such persons as mentioned in Point No. 9.1 a. and in accordance with Regulation 7 (1) (b) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoter/ KMP / Director/ immediate relatives/ others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter / appointment of Director/KMP		% of Shareholding Number of units (contracts *lot size)	Open Interest of the Future contracts held at the time of becoming Promoter / appointment of Director / KMP			Open Interest of the Option Contracts held at the time of becoming Promoter / appointment of Director / KMP		
			Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.		Contract Specifications	Notional value in Rupee terms	Number of units (contracts * lot size)	Contract Specifications	Notional value in Rupee terms	Number of units (contracts * lot size)
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	10.	11.

Signature:
Designation:
Date:
Place:



Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6 (2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						
Type of Contract	Contract specifications	Buy		Sell		Exchange on which the trade was executed
		Notional Value	Number of units (contracts *lot size)	Notional Value	Number of units (contracts * lot size)	
16.	17.	18.	19.	20.	21.	22.

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:
 Designation:
 Date:
 Place:



FORM D

JOB CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

Details of Transactions by other connected persons as identified by the Bank in Point No. 9.2. (iv) and in accordance with Regulation 7 (3) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Name, PAN No., CIN / DIN & Address with contact nos.	Category of Person (Promoter / KMP / Director / immediate relatives / others etc.)	Securities held prior to acquisition / disposal		Securities acquired / Disposed				Securities held post acquisition / disposal		Date of allotment advice / acquisition of shares / disposal of shares, specify		Date of intimation to company	Mode of acquisition / disposal (on market / public / rights / preferential offer / off-market / Inter-se transfer, ESOPs, etc)	Exchange on which the trade was executed
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of Shareholding	Type of Security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of Shareholding	From	To			
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.	14.	15.



Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						
Type of Contract	Contract specifications	Buy		Sell		Exchange on which the trade was executed
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16.	17.	18.	19.	20.	21.	22.

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:



Form E

IOB CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

APPLICATION FORM FOR PRE-CLEARANCE OF TRADES IN BANK'S SECURITIES

(Refer Point No. 11.1)

Date:
 From :
 Name :
 Designation :
 Department :

To
 The Compliance Officer,
 Investor Relations Cell
 Central Office,
 Chennai – 600002.

Dear Sir,
 (Through Head of the Department / Branch Manager)

With reference to IOB Code of conduct for Prohibition of Insider Trading, I seek your approval to subscribe to/ agree to subscribe to / purchase / sell deal as on agent / principal in _____ equity shares of the Bank

The statement of shareholding in Form No. C as on _____ and undertaking in the prescribed format are enclosed for your perusal.

Details of transaction to be entered into:

Name of the person for whom the transaction is to be executed	
Relationship with the applicant	
No. of shares covered by the transaction	
Allotment/Purchase/Sale	
Depository I. D. No.	
Client I. D. No.	
Particulars of the broker through whom the transaction is to be executed	Name : Address : Phone No. :

I request you to kindly pre-clear the above transaction at the earliest.

Thanking you,
 Yours faithfully,

Signature of the Applicant



Form F
IOB CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

STATEMENT OF SHARES HELD IN THE BANK AT THE TIME OF PRE-CLEARANCE
(Refer Point No. 11.1)

Name of Director/Designated Person	
Employee Code No.	
Department	
Location	
For the period ended	

Details of Shares held by Directors / Designated Persons and their Immediate Relatives:

PARTICULARS		PARTICULARS OF SHAREHOLDING	
Name	Relation	Folio / DPID / Client ID. No.	No. of shares held

I / We hereby declare that the shares to be sold have been held by me / us for a minimum period of 6 months.

I/we declare that I/we undertake not to enter into an opposite transaction i.e., sell or buy any number of shares of the Bank, during the six months following the transaction for which pre-clearance is sought.

Place:

Date:

Signature



Form G

IOB CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING
(Draft undertaking to be accompanied with every pre-clearance application)

(Refer Point No. 11.1)

The Compliance Officer,
 Indian Overseas Bank,
 Investor Relations Cell
 Central Office
 Chennai – 600002.

Dear Sir,

I, _____, a Director/Designated Person of the Bank, am desirous of dealing in _____ (#) Securities of the Bank as mentioned in my application dated _____ for pre-clearance of the transactions.

As required by the IOB Code of Conduct for Prevention of Insider Trading, I hereby state/confirm that:

- that I did not have any access or receive 'Unpublished Price Sensitive Information' upto the date of signing this undertaking ;
- that in case I have access to or receive 'Unpublished Price Sensitive Information' after the signing of this undertaking but before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and that I shall completely refrain from dealing in the securities of the Bank till such time such information becomes public;
- that I have not contravened the Code of Conduct for Prohibition of Insider Trading as notified by the Bank from time to time; and
- that I have made full and true disclosure in the matter.

Name of Director / Designated Employee:

Employee Code No:

Place:

Department:

Date:

Location:

(#) indicate number of Securities



Form H
IOB CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

(Draft letter of approval from Compliance Officer)

(Refer Point No. 11.2) Date:

To:

Dear Sir,

Sub: **Pre-clearance of trade in Bank's Securities**

Ref: Your application dated _____, for pre-clearance of transaction for _____ shares of the Bank in your name / In the name of _____.

With reference to your above application pursuant to Clause 9.1 of IOB Code of Conduct for Prohibition of Insider Trading, seeking pre-clearance of your transaction in _____ Securities of the Bank, we hereby accord our approval to the proposed transaction.

You may kindly note that pursuant to provisions of Clause 9.2 of the said Code of Conduct, the aforesaid transaction shall be executed within seven days from the date of receipt of this approval letter, failing which, an application seeking pre-clearance to the proposed transaction together with undertaking in the prescribed format, shall be made afresh within four days from the conclusion of the seven days period stated hereinabove. As stipulated in Clause ____ of the Code of Conduct, the shares so purchased shall be held for six months from the date of acquisition thereof in order to be considered as being held for investment purposes.

Thanking you,

Yours faithfully,

For IOB
Compliance Officer



Form J

**IOB CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING
STATEMENT OF TRANSACTIONS IN THE SECURITIES OF THE BANK
(Refer Point No. 11.4)**

Name of Director /Designated Person	
Employee Code No.	
Department	
Location	

Sl. No.	Date of application for pre-clearance	Date of receipt of pre-clearance	Date of Execution of transaction / allotment	No. of shares transacted

(Signature of Director / Designated Person)

Place:

Date:



Form K

IOB CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

(Draft application for waiver of Minimum period)(Refer Point No. 11.6)

The Compliance Officer
IOB Code of Conduct of Prohibition of Insider Trading
Central Office: Investor Relations Cell
CHENNAI

From

Name	
Employee Code	
Department	
Locotion	

Dear Sir,

I request you to grant me waiver of the minimum period of six months for not entering into contra trade as required under the IOB Code of Conduct for Prohibition of Insider Trading with respect to _____ shares of the Bank held by me / _____ (name of the immediate relative) acquired on _____. I desire to deal in the said shares on account of _____. (Give reasons)

Thanking you,

(Name of the Applicant)

(Signature)

Form L
QUARTERLY DISCLOSURE FORMAT
 (For the Quarter ended _____)

IOB CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

**STATEMENT OF DISCLOSURE OF CHANGE IN HOLDING OF SECURITIES OF PROMOTER, DIRECTOR /
 DESIGNATED PERSONS / RELATIVES**

[Ref. Point No. 11.2 (iii)]

Name of Director / Name of Designated Employee	
Roll No. (Employee)	
Director / Designation of Employee	
Department (Employee)	
Location	
For the Quarter ended	

PARTICULARS		PARTICULARS OF SHAREHOLDING				
Name	Relation	Folio No or / DP ID and Client ID	No of shares held on	No of shares acquired during the period	No of shares sold during the period	No of shares held on

I declare that I have not entered / will not enter, as the case may be, into an opposite transaction i.e. buy / sell during the period following the transaction detailed above, if any.

Please also incorporate the shareholding details, if any, of your immediate relatives ie. your spouse and your / your spouse's father / mother / brother / sister / son / daughter, any of whom is either dependent financially on you or consults you in taking decisions relating to trading in securities.

Place:

Date:

(Signature)

