



**CODE OF CONDUCT
FOR BOARD OF
DIRECTORS &
SENIOR
MANAGEMENT OF
THE BANK**

25/02/2025



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1. INTRODUCTION

This Code of Conduct shall be called “The Code of Conduct for Board of Directors and Senior Management” (hereinafter referred as “the code”) of the Jammu and Kashmir Bank Limited (hereinafter referred as “the Bank” or “the Company”). The code of conduct for Board Members and Senior Management was adopted on 31st December 2005 and was lastly reviewed on February 20, 2023.

The basis for the growth and development of the Bank from its inception has been the transparency, trust, integrity and professional services which form the core belief of all activities at the Bank.

The Securities and Exchange Board of India (“SEBI”) in terms of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”), mandates that every listed entity shall lay down the code for its Board Members and Senior Management, duly approved by its Board of Directors.

The Board Members and the Senior Management Personnel play a pivotal role in shaping the growth of the Bank and are individually and collectively responsible to ensure that the Bank operates with the highest degree of legal and ethical standards of conduct.

2. APPLICABILITY

This Code shall be applicable and binding on all the Board Members and members of Senior Management of the Bank. Senior Management shall include the following:

- MD & CEO
- Executive Director/s
- Officials of the rank of General Manager & Vertical Heads
- Officials designated as GCO/CFO/CTO/CRO/Company Secretary.

3. DEFINITIONS & INTERPRETATIONS

- “Board” or “Board of Directors” shall mean the Board of Directors of the Jammu & Kashmir Bank Limited.
- “Bank” or “the Company” shall mean Jammu & Kashmir Bank Limited.
- “Code” shall mean this Code of Conduct for the Board of Directors and Senior Management.
- “Compliance Officer” shall mean the Company Secretary of the Bank.
- “Directors” shall mean director on the Board of Directors of the Bank.
- “Listing Regulations” shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

- “Independent Director” shall mean Independent Director as defined under the Companies Act, 2013 or Listing Regulations (including any amendment, notification thereto), as may be applicable to the Bank.
- “Relative” shall mean ‘relative’ as defined under Section 2(77) of the Companies Act, 2013 read together with regulation 2 (1)(zd) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Rule 4 of the Companies (Specification of Definition Details) Rules, 2014.

4. PHILOSOPHY OF THE CODE

The Bank expects all Directors & members of Senior Management to exercise good judgment, to ensure the interests, safety, and welfare of customers, employees & other stakeholders, and to maintain a cooperative, efficient, positive, harmonious, and productive work environment and business organization. The Directors & members of Senior Management while discharging duties of their office must act honestly and with due diligence. They are expected to act with the extent of utmost care and prudence, which an ordinary person is expected to take in his/her own business. These standards need to be applied while working in the premises of the Bank, at offsite locations where the business is being conducted whether in India or abroad, at Bank-sponsored business and social events, or at any other place where they act as representatives of the Bank. As such every Member of the Board and the Senior Management shall exercise due diligence to deal with such situations/circumstances in a manner which is in the best interests of the Bank.

5. DUTIES OF DIRECTORS

All the Members of the Board shall endeavour to comply with the provisions of Sections 166, 179 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, and all the applicable laws and regulations as prescribed by RBI and Listing Regulations from time to time and the provisions of the Memorandum & Articles of Association of the Bank, etc.

6. DUTIES OF THE BOARD AND ITS COMMITTEES

The Board of Directors and its Committees while exercising their duties and functions in accordance with the Companies Act, 2013, Listing Regulations, RBI Guidelines, Memorandum & Articles of Association of the Bank and other applicable laws for the time being in force shall, inter-alia adhere to the following principles: -

Principle 1: Board's overall responsibilities

The Board has overall responsibility of the Bank, including approving and overseeing management's implementation of the Bank's strategic objectives, governance

framework, compliance and corporate culture. The Board is also responsible for providing guidance to the senior management.

The Board is responsible to act in the best interests of the Bank and its shareholders. The Directors are expected to attend and actively participate in Board meetings and meetings of Committees on which they serve and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities.

While discharging their duty with responsibility and whenever required, the Board or its committees may obtain professional advice from external resources on any matter.

Principle 2: Board qualifications and composition

Board members should be and remain qualified, individually and collectively, which may also include appropriate and relevant training, for the positions they hold. They should understand their role & responsibilities and be able to exercise sound and objective judgment about the affairs of the Bank.

Principle 3: Board's own structure and practices

The Board should define appropriate governance structures and practices for its own work, and put in place the necessary mechanism for the proper implementation of such practices and periodically review them for ongoing effectiveness.

Principle 4: Senior Management

Under the directions and subject to the oversight of the Board, senior management should carry out and manage the Bank's objectives, operations, and activities in a manner consistent with the business strategy, risk appetite, and other policies approved by the Board.

Principle 5: Governance of Subsidiaries.

The Board of the Bank has the overall responsibility for ensuring establishment and operation of a clear governance framework appropriate to the structure, business and risks of its subsidiary. The Board and senior management should know and understand the bank's organizational structure governing the subsidiaries and the risks that it poses.

Principle 6: Risk Management Function

Bank should have an effective independent risk management function, under the direction of a Chief Risk Officer (CRO) or equivalent, with sufficient stature, independence, resources and access to the Board.

Principle 7: Risk identification, monitoring and controlling

Risks should be identified, monitored, and controlled on an ongoing Bank-wide and individual entity basis. The sophistication of the Bank's risk management and internal control infrastructure should keep pace with changes to the Bank's risk profile, to the external risk landscape and in industry practice

The risk governance framework should be properly communicated within the Bank with necessary reporting to the Board.

Principle 8: Compliance Risk

The Bank's Board is responsible for overseeing the management of the Bank's compliance risk. The Board should establish a compliance function and approve the Bank's policies and processes for identifying, assessing, monitoring, and reporting and advising on compliance risk.

Principle 9: Internal audit

The internal audit function should provide independent assurance to the Board and should support Board and senior management in promoting an effective governance process and the long-term soundness of the Bank.

Principle 10: Remuneration structure

The Bank's remuneration structure should support sound corporate governance, risk management and promote & incentivize talent.

Principle 11: Disclosure and transparency

The governance of the Bank should be adequately transparent to its shareholders, depositors, other relevant stakeholders, and market participants. In this regard, the Board shall, from time to time, adopt, approve, and amend the policies as per the requirement of the applicable laws or on subject matters which the Board may deem fit. The list of existing policies implemented in the Bank is attached as Annexure 5:

7. CODE OF CONDUCT

All members of the Board and Senior Management shall abide by the following guiding principles/code of conduct:

7.1 To lead by example

Members of the Board and the Senior Management are perceived to be the guiding force of the Bank and it shall be their responsibility to lead by example. Leading by example would mean and include:

- To act with honesty, integrity, and fairness in all dealings for and on behalf of the Bank.
- To be in an appropriate and decent dress code.
- To act with humility whilst discussing matters with junior employees.
- Restraint in the use of impolite language during conversations with employees/ customers and other stakeholders.
- To guide and motivate the entire organisation.
- To lead by self-commitment and self-motivation.
- To exercise powers conferred with reasonable discretion after weighing the consequences of such use.
- To induce a feeling of loyalty towards the organisation.
- To work selflessly to achieve the business objectives of the Bank.
- To comply and ensure compliance with laws, rules, and regulations as applicable to the business of the Bank.
- To act in good faith, responsibly, with due care, competence, diligence, and without misrepresenting material facts or allowing his/her independent judgment to be compromised.
- To respect the confidentiality of any information that may be acquired or accessed during work and ensure that such confidential information is not used for personal gain.
- To share knowledge, maintain and develop skills essential and relevant to his/her role and responsibilities.

7.2 The Principle of Compliances

- Adherence to the highest standards of honest and ethical conduct, including proper and ethical procedures in dealing with actual or apparent conflicts of interest between personal and professional relationships.
- Full, fair, accurate, sensible, timely, and meaningful disclosures in the periodic reports required to be filed by the Bank with government and regulatory agencies.
- Compliance with applicable laws, rules, and regulations.
- To address misuse or misapplication of the Bank's assets and resources.
- To maintain the highest level of confidentiality and fair dealing within and outside the Bank.

7.3 Conduct at the workplace

- a) Every Board and Senior Management member shall conduct himself/herself in a professional manner and treat others with respect, fairness, and dignity.

- b) The Bank does not approve of any discrimination in employment on the basis of colour, race, religion, caste or gender. The Bank is committed to provide a conducive and congenial work environment that is fair & non-discriminatory. The Bank expects the Members of the Board and the Senior Management to stand by the above said principle.
- c) Members of the Board and the Senior Management must be committed to a gender-friendly workplace, so as to enhance equal opportunities for men, women and third gender, to prevent/stop/redress sexual harassment at the workplace, and to promote good employment practices.
- d) Members of the Board and the Senior Management should demonstrate and promote professional behaviour and respectful treatment of all employees.
- e) To produce full, fair, accurate, timely, and understandable disclosures in reports and other declarations that are required to be filed by the Bank with statutory/regulatory authorities and/ or forming part of the disclosures required to be made in the ordinary course of its business.
- f) Not to indulge in nepotism or favouritism and maintain a working environment which is fair and non-discriminatory.
- g) To be supportive towards employees who may be facing personal trauma on account of ill health, family dispute, financial loss or any other reason beyond their control.
- h) To facilitate understanding and adherence to the 'Explicit Guidelines' forming part of the Code of Conduct applicable to all employees of the Bank and ensuring its compliance.
- i) Encourage the use of the Corporate Whistle Blower Mechanism, which provides employees of the Bank with a platform to communicate to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct applicable to all employees or this Code, in a secure and confidential manner.

7.4 Conflict of interest

A “conflict of interest” occurs when personal interest of any member of the Board or of the Senior Management interferes or appears to interfere in any way with the interest of the Bank. Every member of the Board and Senior Management has a responsibility to the Bank, its stakeholders and to each other. Although this duty does not prevent them from engaging in personal transactions and investments, it does demand that they avoid situations where a conflict of interest might occur or appear to occur. They are expected to perform their duties in a way that they do not conflict with the Bank's interest such as -

- a) **Employment/Outside Employment:** The Whole Time Directors of the Bank along with members of the Senior Management are expected to devote their

total attention to the business interests of the Bank. They are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Bank or otherwise is in conflict with or prejudicial to the Bank.

- b) Accepting Outside Directorships:** Accepting any directorship on the Board of another Bank is strictly prohibited for the Board members and Senior Management personnel.
- c) Business Interests:** If any member of the Board of Directors and Senior Management, considers investing in securities issued by the Bank's customer, supplier or competitor, they should ensure that these investments do not compromise their responsibilities to the Bank. Many factors including the size and nature of the investment, their ability to influence the Bank's decisions, their access to confidential information of the Bank, or of the other entity, and the nature of the relationship between the Bank and the customer, supplier or competitor should be considered in determining whether a conflict exists. All transactions having a conflict of interest should be carried out in accordance with law and be fully disclosed to the Board and, upon a decision being taken in the matter; the person concerned will be required to take necessary actions as advised to resolve/avoid the conflict. Additionally, Directors and members of Senior Management should disclose to the Board when they are directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the Bank.
- d) Related Parties:** As a general rule, the Directors and members of the Senior Management should avoid conducting Bank's business with a Relative or any other person or any firm, Company, or Association in which the Relative or other person is associated in any significant role. The related party shall have the same meaning as is defined under Listing Regulations. The Board and its committee while dealing with the related party transactions shall comply with the policy made in this regard.

7.5 Obligations with respect to Directors & Senior Management

- i. A Director shall abide by the provisions of Section 165 of the Companies Act, 2013 read with Regulation 17A of the Listing Regulations or any other relevant law/regulation for the time being in force regarding the maximum number of directorships that can be held by a person at the same time.
- ii. A Director shall not be a member in more than ten committees or act as chairperson of more than five committees across all listed entities in which he is a director which shall be determined as follows:
 - a) The limit of the committees on which a director may serve in all public limited companies, whether listed or not, shall be included and all other

companies including private limited companies, foreign companies, and companies under Section 8 of the Companies Act, 2013 shall be excluded.

- b) For determination of limit, chairpersonship and membership of the audit committee and the stakeholders' relationship committee alone shall be considered.
- iii. Every Director shall inform the Bank about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.
- iv. Every member of the Board and Senior Management shall affirm compliance with the Code of Conduct, as applicable to him/her, on an annual basis and submit declarations to that effect in the formats prescribed as per Annexures 1-3, on or before 15th April every year.

Anx. No.	Disclosures / Declarations to be made	Frequency
1.	Affirmation of the code of conduct on annual basis under regulation 26(3) of the SEBI LODR Regulations, 2015 and under this Code by all members of the Board of Directors and senior management personnel	Annually, before April 15 of every year
2.	Disclosure under Regulation 26(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to any material, financial and commercial transactions with the Bank having a potential conflict of interest with the Bank	Annually, before April 15 of every year and as and when a conflict of interest situation arises
3.	Disclosure under Regulation 26(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to entering into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Bank	Annually, before April 15 of every year

- v. Non-executive directors shall disclose their shareholding, held either by them or on a beneficial basis for any other persons in the Bank in which they are proposed to be appointed as directors, in the notice to the general meeting called for appointment of such director.
- vi. No Director or key managerial personnel or promoter of the Bank shall enter into any agreement for himself or on behalf of any other person, with any shareholder or any other party with regard to compensation or profit sharing in connection with dealings in the securities of the Bank, unless prior approval

for the same has been obtained from the Board of Directors as well as public shareholders by way of an ordinary resolution.

7.6 Payments, receipt of gifts/favours from others

- a) Under no circumstances should any member of the Board or Senior Management solicit gifts or accept favours or hospitality, other than in the normal course of business, that might influence or appear to influence his/her independence of judgment or affect his/her decision or action concerning the business of the Bank.

However, the key determining factor for the appropriateness of the gift and/or its value would be based on facts and circumstances under which such gift is provided.

The practice of giving gifts is recognised as an established and important part of doing business. However, it is prohibited when they are used as bribes. To avoid committing a bribery offence, the gift must be:

- Reasonable and justifiable in all the circumstances; and
- Intended to improve the image of the Bank or establish cordial relations.

- b) While conducting business abroad, the Members of the Board and Members of Senior Management are advised to seek legal advice or guidance before giving or offering or accepting any gifts, as the giving or offering or acceptance of gifts, may be construed to be unlawful under the local laws.

7.7 Facilitation payments and kickbacks

Neither the Members of the Board nor Members of Senior Management and any person acting on their behalf shall make or accept facilitation payments or kickbacks of any kind otherwise not permissible under law.

7.8 Donations

The Bank does not make any contribution to political parties, political party officials or candidates for political office. Payment or use of corporate assets of any type as payment, directly or indirectly to any person, business, political organisation or public official for any unlawful or unauthorized purpose is prohibited.

7.9 Use of assets & information

Each member of the Board and the Senior Management is duty-bound to further the interests of the Bank while dealing with the Bank's assets and resources. Members of the Board and Senior Management are prohibited from using corporate property,

information, or position for personal gain, soliciting, demanding, accepting or agreeing to accept anything of value from any person while dealing with the Bank's assets and resources, acting on behalf of the Bank in any transaction in which they or any of their relative(s) have a significant direct or indirect interest.

7.10 Transparency

Every Member of the Board and Senior Management shall ensure that his/her conduct at the workplace is transparent. Such transparency shall be brought about through adherence to policies, systems and processes framed by the Bank.

7.11 Trading in securities of Bank

- a) Every Member of the Board and Senior Management shall ensure and take reasonable steps to protect the confidentiality of any unpublished price-sensitive information relating to the business of the Bank or its customers or companies with whom the Bank has or is likely to enter into a material transaction and prevent its unauthorized access or disclosure unless he/she is required to do so under applicable laws or legal or regulatory process.
- b) No Member of the Board or Member of Senior Management shall in any manner whatsoever indulge in Insider Trading, whilst he/she has access to unpublished price-sensitive information relating to the Bank or its customers or companies with whom the Bank has or is likely to enter into a material transaction.
- c) Whenever necessary the Bank may seek information from any Member of Board or Member of Senior Management relating to his/her dealings in securities of the Bank, or of companies with whom the Bank has material transactions, the concerned Member of Board or Member of Senior Management shall provide the same at the earliest.

7.12 Confidentiality and fair dealings

I. Bank's Confidential Information

- a) The Bank's confidential information is an asset. It includes all trade-related information, trade secrets, confidential and privileged information, customer information, employee-related information, strategies, administration, research in connection with the Bank, and commercial, legal, scientific, and technical data that are either provided to or made available to each member of the Board of Directors and the Core Management by the Bank either in paper form or electronic media to facilitate their work or that they are able to know or obtain access by virtue of their position in the Bank. All confidential information must be used for Bank's business purposes only.

- b) The responsibility includes the safeguarding, securing, and proper disposal of confidential information in accordance with the Bank's policy on maintaining and managing records. This obligation extends to the confidential information of third parties, which the Bank has rightfully received under non-disclosure agreements.
- c) To further the Bank's business, confidential information may have to be disclosed to potential business partners. Such disclosure should be made after considering its potential benefits and risks. Care should be taken to divulge the most sensitive information, only after the said potential business has signed a confidentiality agreement with the Bank.
- d) Any publication or publicly made statement that might be perceived or constructed as attributable to the Bank, made outside the scope of any appropriate authority in the Bank, should include a disclaimer that the publication or statement represents the views of the specific author and not the Bank.

II. Other Confidential Information

The Bank has many kinds of business relationships with many companies and individuals. Sometimes, they will volunteer confidential information about their products or business plans to induce the Bank to enter in to a business relationship. At other times, the Bank may request that a third party provide confidential information to permit the Bank to evaluate a potential business relationship with that party. Therefore, special care must be taken by the Board of Directors and members of the Senior Management to handle the confidential information of others responsibly. Such confidential information should be handled in accordance with the agreements with such third parties.

The Bank requires that every Director and the members of Senior Management and functional heads should be fully compliant with the laws, statutes, rules, and regulations that have the objective of preventing unlawful gains of any nature whatsoever.

Directors and the members of Senior Management shall not accept any offer, promise to pay, or authorization to pay any money, gift, or anything of value from customers, suppliers, shareholders/stakeholders, etc. that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commission of fraud, or opportunity for the commission of any fraud.

The Directors and the members of Senior Management shall ensure that confidential information is not disclosed inadvertently or otherwise except in compliance with this Code.

7.13 Good corporate governance practices:

Each member of the Board should adhere to the following list of Do's and Don'ts, so as to ensure compliance with good Corporate Governance practices.

Do's

- i. Attend Board Meetings regularly and effectively.
- ii. Study Board papers thoroughly and use the good offices of the Chief Executive officer for eliciting any information at the Board meeting.
- iii. Ask the Chairman to furnish you with Board papers and follow-up reports on a definite time schedule.
- iv. Involve yourself as Director on Board thoroughly, in the matter of formulation of general policy and also ensure that the performance of the Bank is monitored adequately at Board levels.
- v. Be familiar with the broad objective of the Bank and the policy laid down by the Government and the Reserve Bank.
- vi. All constructive ideas for better management of the Bank and for making valuable contributions would be welcome.
- vii. Must work as a team and not sponsor or be prejudicial against individual proposals.
- viii. Try to give as much of your wisdom, guidance, and knowledge as possible to the Management.
- ix. Try to analyse the trends of the economy, assist in the discharge of management's responsibility to the public and formulation of measures to improve customer service, and be, generally, of constructive assistance to the Bank's management.

Don'ts

- i. Do not send any instruction to any individual officer of the Bank or give directions to individual officers in any matter. This stipulation however does not apply to whole-time Director(s) including the Managing Director of the Bank.
- ii. Do not involve yourself in any matter relating to personnel administration - whether it is the appointment, transfer, posting or promotion, or redressal of individual grievance(s) of any employee. This stipulation however does not apply to the whole-time Director(s) including the Managing Director of the Bank.
- iii. Do not interfere in the day-to-day functioning of the Bank. This stipulation however does not apply to the Whole-time Director(s) including the Managing Director of the Bank.
- iv. Do not approach or influence for sanction of any kind of facility from an individual branch manager or any other official.
- v. Do not involve yourself in the routine or everyday business and in the management functions. This stipulation however does not apply to the whole-time Director(s) including the Managing Director of the Bank.

- vi. Do not participate in Board discussion, if a proposal in which you are directly or indirectly interested, comes up for discussion. Disclose your interest well in advance to the Board of Directors of the Bank.
- vii. Do not reveal any information relating to any constituent of the Bank to anyone as you are under oath of secrecy and fidelity.
- viii. Directors, other than whole-time director(s) should not send directions/instructions for individual officers of the Bank or give directions to such officers on any matter.
- ix. Discourage individual employees or unions from approaching in any matter.
- x. Directors may indicate directorship of the Bank on their visiting card/letterhead, but Directors other than whole-time director(s) should not display the logos or distinctive design of the Bank on their visiting cards/ letterheads.
- xi. Directors, other than the Whole-time Director(s), should 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 they may require for taking a decision will be made available by the executives concerned (Vertical Heads of the Bank).
- xii. Directors must ensure the confidentiality of the agenda papers/notes. As a matter of abundant caution, the Board papers may be returned to the Bank after the meeting.
- xiii. Do not sponsor any loan proposal, buildings and sites for Bank's premises, enlistment or empanelment of contractors, architects, doctors and lawyer's etc.
- xiv. Do not do anything, which will interfere with and/or be subversive of the maintenance of discipline, good conduct, and integrity of the staff.

8. ADDITIONAL REQUIREMENTS FOR INDEPENDENT DIRECTORS

The Directors and Senior Management should facilitate the Independent Directors to perform their role effectively as Board members and as members of any committee of the Board. In addition to compliance with this Code, Independent Directors are also required to adhere to the Code of Conduct (in line with Schedule-IV of the Companies Act, 2013 and Regulation 25 of the Listing Regulations) meant for Independent Directors of the Bank. (Annexure - 4).

9. COMPLIANCE OFFICER

The Company Secretary shall act as the Compliance officer for the purpose of the Code and shall be available to Directors and Senior Management to help them to comply with the Code.

10. VIOLATION

Every Member of the Board and the Senior Management shall ensure the enforcement/implementation of this code. They shall bring to the notice of the Managing

Director & CEO of the Bank any observed material violation of this Code or any other policies or laws as applicable to the Bank or any probability of occurrence of such violations. The Board shall have the power to take necessary action in case of any violation of the code.

11. DECLARATION

Every member of the Board and Senior Management shall affirm compliance with the Code of Conduct, as applicable to him/her, on an annual basis and submit declarations to that effect in the formats prescribed as per Annexures 1-3, on or before 15th April every year.

A declaration confirming the above duly signed by the Managing Director of the Bank shall be disclosed in the Annual Report of the Bank every year.

12. DISCLOSURE OF THE CODE

In compliance with the Listing Regulations, the code will be posted on the Bank's website and the necessary disclosure about the same will also be made in the Annual Report of the Bank as per requirements of the Listing Regulations and Companies Act, 2013.

13. OWNERSHIP & REVIEW

The ownership of this policy shall be with Board Secretariat Department. The periodicity of review of policy shall be biennial review. In the event of any amendment to the statutes/ rules/regulatory guidelines applicable to the policy, same shall be deemed to be part of the policy from the effective date of the amendment. Such changes shall be incorporated in the policy immediately with the approval of MD & CEO and brought to the notice of Board and /or its relevant Committee (s), in the form of an information item, in the meeting that immediately follows. The responsibility for updating the policy shall be that of the owner Department.

Where a change in policy is necessitated by exigencies like developments in industry practice, market needs etc., same shall be placed before the Board and/or its relevant Committee(s) for review and approval, before they become a part of the policy.

Annexures 1, 2 & 3

- Annexure 1: Declaration
- Annexure 2: Declaration
- Annexure 3: Declaration
- Annexure 4: Schedule IV
- Annexure 5: List of Policies

Annexure 1

DECLARATION

To,
The Board of Directors / The Company Secretary
Jammu and Kashmir Bank Limited
Corporate Headquarters
M.A Road, Srinagar-190001
Srinagar India

Dear Sir/Madam,

Sub: Declaration confirming compliance with the Code of Conduct

I, Mr./Mrs./Ms. _____, _____(designation) do and hereby acknowledge and confirm that during the financial year _____, to the best of my knowledge and belief, I have not violated any of the provisions of the Code of Conduct as applicable to the Members of the Board / Members of Senior Management of the Bank.

Signature:

Name:

Designation:

Place:

Date:

Annexure-2

To,
The Board of Directors / The Company Secretary
Jammu and Kashmir Bank Limited
Corporate Headquarters
M A Road Srinagar-190001
Srinagar India

Dear Sir/Madam,

Sub: **Disclosure under Regulation 26(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to any material, financial and commercial transactions with the Bank having a potential conflict of interest with the Bank**

In compliance of the requirements of Regulation 26(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I _____, Director/member of the Senior Management team of J&K Bank Ltd., hereby confirm that during the financial year ended _____:

-there has not been any material, financial and commercial transactions with the Bank, wherein I had any personal interest that may have a potential conflict with the interest of the Bank.

OR *

- there has been material, financial and commercial transactions as detailed in **Annexure- A**, wherein I had a personal interest that had a potential conflict with the interest of the Bank.

(* delete the option which is not applicable)

I also confirm that in case any such situation arises in the future, I will bring the same to the notice of the Bank.

The disclosure be brought to the notice of the Board at its forthcoming meeting.

Signature: _____

Name:

Designation:

Date:

DIN No./

Employee ID:

Place:

Annexure-A

**Details of transactions of the Bank in which I shall be considered as interested
or transactions where I have potential conflict of interest**

S. No.	Name of Party(ies) with whom transaction(s) has/have been entered	Nature of Transaction	Nature of Interest	Amount of Transaction

Signature :

Name :

Designation :

Place :

Date :

Annexure 3

To,

The Board of Directors / The Company Secretary

Jammu and Kashmir Bank Limited
Corporate Headquarters
M .A Road, Srinagar-190001
Srinagar India

Dear Sir / Madam,

Sub: Disclosure under Regulation 26(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to entering into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of such listed entity.

In compliance of the requirements of Regulation 26(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, _____, being a Director / member of Senior Management team of J&K Bank Ltd., hereby confirm that during the financial year ended _____, have not entered into / have entered into as per Annexure-B, an agreement for myself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Bank.

I further confirm that I [have disclosed / will disclose] and *[obtained/ obtain] prior approval of the Board and Shareholders' of the Bank before entering into an agreement for myself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Bank.

The above disclosure be brought to the notice of the Board at its forthcoming meeting.

Signature: _____

Name:

Designation:

Date:

Employee ID:

Place:

Annexure B

S. No.	Name of shareholder / third party with whom Agreement (s) has / have been entered	Nature of Transaction	Nature of Interest	Amount of Transaction
1.				
2.				

Annexure 4

SCHEDULE IV

[See section 149(8)]

CODE FOR INDEPENDENT DIRECTORS

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfillment of their responsibilities in a professional and faithful manner will promote the confidence of the investment community, particularly minority shareholders, regulators, and companies in the institution of independent directors.

I. Guidelines of professional conduct:

An independent director shall:

1. uphold ethical standards of integrity and probity;
2. act objectively and constructively while exercising his duties;
3. exercise his responsibilities in a bona fide manner in the interest of the company;
4. devote sufficient time and attention to his professional obligations for informed and balanced decision-making;
5. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision-making;
6. not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining a direct or indirect personal advantage or advantage for any associated person;
7. refrain from any action that would lead to loss of his independence;
8. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
9. assist the company in implementing the best corporate governance practices

II. Role and functions:

The independent directors shall:

1. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;

2. bring an objective view in the evaluation of the performance of the board and management;
3. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. safeguard the interests of all stakeholders, particularly the minority shareholders;
6. balance the conflicting interest of the stakeholders;
7. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
8. Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the company;
6. where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. keep themselves well informed about the company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
10. ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

11. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

IV. Manner of appointment

1. Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
2. The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
3. The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
4. The appointment of independent directors shall be formalized through a letter of appointment, which shall set out:
 - a) the term of appointment;
 - b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;
 - c) the fiduciary duties that come with such an appointment along with accompanying liabilities;
 - d) provision for Directors and Officers (D and O) insurance, if any;
 - e) the Code of Business Ethics that the company expects its directors and employees to follow;
 - f) the list of actions that a director should not do while functioning as such in the company; and
 - g) The remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
5. The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.

6. The terms and conditions of appointment of independent directors shall also be posted on the company's website.

V. Re-appointment:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Resignation or removal:

1. The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
2. An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within three months from the date of such resignation or removal, as the case may be.
3. Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

VII. Separate meetings:

1. The independent directors of the company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management;
2. All the independent directors of the company shall strive to be present at such meeting;
3. The meeting shall:
 - a) review the performance of non-independent directors and the Board as a whole;
 - b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
 - c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. Evaluation mechanism:

1. The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
2. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

1. A person shall not serve as an independent director in more than seven listed entities: Provided that any person who is serving as a whole time director in any listed entity shall serve as an independent director in not more than three listed entities.
2. The maximum tenure of independent directors shall be in accordance with the Companies Act, 2013 and rules made thereunder, in this regard, from time to time.
3. The independent directors of the listed entity shall hold at least one meeting in a year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting.
4. The independent directors in the meeting referred in sub-regulation (3) shall, *interalia*-
 - a) review the performance of non-independent directors and the board of directors as a whole;
 - b) review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors;
 - c) assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.
5. An independent director shall be held liable, only in respect of such acts of omission or commission by the listed entity which had occurred with his knowledge, attributable through processes of board of directors, and with his consent or connivance or where he had not acted diligently with respect to the provisions contained in these regulations.
6. An independent director who resigns or is removed from the board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than the immediate next meeting of the board of directors or three months from the date of such vacancy, whichever is later:
Provided that where the listed entity fulfils the requirement of independent directors in its board of directors without filling the vacancy created by such resignation or removal, the requirement of replacement by a new independent director shall not apply.
7. The listed entity shall familiarize the independent directors through various programmes about the listed entity, including the following:
 - a) nature of the industry in which the listed entity operates;
 - b) business model of the listed entity;
 - c) roles, rights, responsibilities of independent directors; and
 - d) any other relevant information.

Annexure-5

List of Policies

S. No.	Name of Policy Document
1	Acceptable Use Policy
2	ALM Policy
3	ASM Policy
4	Advance Remittance for Import of Goods & Services Policy
5	Board Diversity Policy
6	Business Continuity Plan
7	Code of Conduct for Board of Directors & Senior Management of the Bank
8	Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and to Regulate, Monitor and Report trading by Insiders of the Bank
9	Compensation Policy
10	Comprehensive Deposit Policy
11	Concurrent Audit Policy
12	Corporate Communications & Marketing Policy
13	Corporate Governance Policy
14	Credit Audit Policy
15	Credit Card Policy
16	Credit Information Management-Policy for Use of Services of Credit Information Companies (CICs)
17	Cyber Crisis Management Policy
18	Cyber Security Policy
19	Customer Service Policy
20	Determination of Materiality of Information Events-Policy
21	Determining Material Subsidiaries-Policy
22	Dividend Distribution Policy
23	Data Governance and Information Management
24	Debit Card Policy
25	Digital Payment Security Policy
26	Empanelment / Dempanelment of Lawyers-Policy
27	Empanelment of Valuers-Policy

S. No.	Name of Policy Document
28	Environment, Social & Governance (ESG) Policy
29	Foreign Currency Loans-Policy
30	Forensic Audit Policy
31	Frequent Dishonor of Cheques / ECS Mandates-Policy
32	Financial Inclusion Strategy and Policy for Business Correspondent Channel
33	Group Compliance Policy
34	Guidelines for Providing Desktops, Laptops, Tablets, etc. to Bank's Executives & Officers
35	Hedging of Foreign Currency Exposures-Policy Guideline
36	Information Security Policy
37	Information Systems (IS) Audit Policy
38	Information Technology Infosecurity Governance Framework
39	Inoperative and Unclaimed Accounts-Policy
40	Integrated Risk Management Policy
41	Internet Banking Policy
42	IT Vendor Management Policy
43	Information Technology Policies
44	Internal Capital Adequacy Assessment Process (ICAAP) Policy
45	J&K Bank CSR Policy
46	J&K Bank Employees (Acceptance of Post Retirement Employment) Regulations, 2020.
47	J&K Bank Performance Evaluation Policy
48	J&K Bank Cloud Security Policy
49	Job Rotation Policy
50	Know Your Customer Norms & Anti-Money Laundering Standards-Policy
51	Legal Audit Policy
52	Management Audit Policy
53	Management of Intra Group Transactions and Exposures (ITES)-Policy
54	Mandatory Leave Policy
55	Market Risk Management Policy
56	Model Risk Management Policy
57	Merchant Acquisition Policy

S. No.	Name of Policy Document
58	Office Accounts Policy
59	Operational Risk Management Policy
60	Officers Promotion Policy
61	Officers Transfer Policy
62	Outsourcing of Information Technology Services Policy
63	Physical Security Policy
64	Policy Document on Forex Operations at Treasury
65	Policy for Risk Culture
66	Policy for Training of Directors
67	Policy on Credit Risk Management
68	Policy on Funding of Defined Benefit Superannuation Schemes
69	Policy on Investment and Trading in Domestic Securities
70	Policy on Pricing of Credit Products
71	Preservation of Documents-Policy
72	Product Development and Approval Policy
73	Policy for Promotion of Workmen (Banking Associates, Assistant Banking Associates & Banking Attendants)
74	Policy for Recruitment of Sports Persons
75	Policy for Soliciting and Servicing of Insurance Products
76	Policy for engagement of Direct Selling Agents for sourcing of loan proposals
77	Policy for engagement of personnel on Contractual basis.
78	Policy on Appointment of Directors
79	Policy on Claims against the Bank not acknowledged as debt
80	Policy on Collection of Cheques & Instruments
81	Policy on Credit Dispensation
82	Policy on Disbursal of Government Pension
83	Policy on Floating Provisions and Additional Specific Provision
84	Policy on Money Laundering and Terrorist Financing (MLTF) Risk Assessment
85	Policy on Outsourcing of Financial Services
86	Policy on TEV study/ LIE & Empanelment and Engagement of External Consultants for conducting Techno Economic Viability (TEV) Study and Lenders Independent Engineer (LIE)

S. No.	Name of Policy Document
87	Policy on Whitelisting of Accounts for AML Alert Generation
88	Policy on undertaking Government Business (Non-Pension)
89	Procurement of Goods & Services, Execution of Works, Engagement of Consultants and Acquisition of Premises-Manual.
90	Protected Disclosures Scheme
91	Recruitment Policy
92	Related Party Transactions Policy
93	Resolution of Stressed Assets-Policy
94	Risk Appetite Framework
95	Risk Based Internal Audit (RBIA)- Policy
96	Recovery Policy for Non-Performing Assets with Guidance Notes on (i) Compromise / Negotiated / One Time Settlement, (ii) Wilful Default and (iii) Transfer of Financial Assets to ARCs/Other Banks/FIs/NBFCs etc.
97	Safe Deposit Locker Policy
98	Secretarial Audit Policy
99	Stock Audit-Policy Document
100	Stress Testing Policy
101	Succession Policy
102	Staff Accountability Policy
103	Training Policy
104	Video Surveillance System (VSS) Policy
105	Vigilance Clearance Policy



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