

Kotak Mahindra Prime Limited – Trading Code of Conduct

The policy approved by Board of Directors at its meeting held on 24th April 2019 in supersession of policy dated 22nd October 2018 and 19th January 2019.

| | |
|-----------------------|--|
| I. TITLE | Kotak Mahindra Prime Limited –Trading Code of Conduct |
| II. PREAMBLE | <p>With a view to govern the conduct of insiders on matters relating to insider trading, the Securities and Exchange Board of India (SEBI) had formulated SEBI (Prohibition of Insider Trading) Regulations, 1992. Though the Company’s shares are not listed and also it is not an intermediary, in furtherance of the Kotak Group’s commitment to good corporate governance practices, Kotak Mahindra Prime Limited (“Company”) had adopted an Employee Share Dealing Code as approved by its Board of directors and which was amended from time to time.</p> <p>On 15th January 2015, SEBI (Prohibition of Insider Trading Regulations), 2015 (“Regulations”) were published which enacted a new regulatory framework for prohibition of insider trading in securities. Vide these Regulations, the SEBI Prohibition of (Insider Trading) Regulations, 1992 were repealed and these new Regulations were made effective from May 14, 2015.</p> <p>To give effect to the provisions of the SEBI (Prohibition of Insider Trading Regulations), 2015, subsequent amendments and clarifications and in line with the Code of Conduct adopted by Kotak Mahindra Bank Limited (the holding Company), the Company has formulated this code of conduct titled “Trading Code of Conduct”.</p> <p>Further, on 31st December 2018, vide the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Regulations were further amended effective from 1st April 2019.</p> <p>To give effect to the provisions of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, subsequent amendments and clarifications and in line with the Code of Conduct adopted by Kotak Mahindra Bank Limited (the holding Company) with effect from 1st April 2019, the Company has formulated this code of conduct titled “Trading Code of Conduct”.</p> |
| III. AUTHORITY | The TRADING CODE OF CONDUCT (‘Code’) has been adopted by the Board of the Company at its meeting held on 24 th April 2019 with effect from 1 st April 2019. |
| IV. OBJECTS | <p>The objects of the Code are:</p> <p>4.1 To put in place a policy for prohibition of insider trading in securities.</p> <p>4.2 To regulate, monitor and report trading by directors, employees, designated persons and other connected persons towards achieving compliance with the Regulations.</p> <p>4.3 To adopt the standards set out in Schedule B & Schedule C to the Regulations, without diluting the provisions of the Regulations in any manner.</p> |
| V. DEFINITIONS | In this Code, the following expressions including their grammatical variations and cognate expressions shall have the following meaning and irrespective of whether such terms are used before or after this clause: |

Kotak Mahindra Prime Limited – Trading Code of Conduct

| | |
|-------------------------------|---|
| (a) Act | “ Act ” means the Securities and Exchange Board of India Act, 1992 (15 of 1992); |
| (b) affected persons | <p>“affected persons” shall mean the following:</p> <ul style="list-style-type: none"> a. Immediate relative of a designated person; b. HUFs to which a designated person belongs; c. any company where such designated person or his immediate relative is a member holding, either on his own or together with the persons/entities mentioned in this clause, 10% or more of the paid-up share capital; d. any partnership firm (including a limited liability partnership) where the designated person or any of the persons/entities mentioned in this clause is a partner having interest of 10% or more in aggregate; e. any Association of Persons where the designated person or any of the persons/entities mentioned in this clause is a member having interest of 10% or more in aggregate; f. any Trust where the designated person or any of the persons/entities mentioned in this clause is having beneficial interest of 10% or more in aggregate. <p>The designated person will seek prior permission of the Compliance Officer for setting up a trust which will hold securities. In case the designated person becomes aware of any trust settled which gets covered by this Code, he/she shall immediately inform the Compliance Officer of the existence of such trust. In either case the Compliance Officer shall set conditions to be adhered to by the designated person and the Trust.</p> |
| (c) Board | “ Board ” means the board of directors of the Company. |
| (d) Compliance Officer | <p>“Compliance Officer” means any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the 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.</p> <p>The term ‘financially literate’ shall mean a person who has the ability to read and understand basic financial statements, i.e., balance sheet, profit and loss account, and statement of cash flows.</p> |
| (e) connected person | “ connected person ” shall have the meaning ascribed to such term under the Regulations. |
| (f) designated persons | <p>“designated persons” means, -</p> <ul style="list-style-type: none"> (i) All employees of: <ul style="list-style-type: none"> (a) Grade M8 and above, (b) Capital Market Financing business <p>The Board may authorize any official of the Company to add/delete employees of such other department to/from the list of designated</p> |

Kotak Mahindra Prime Limited – Trading Code of Conduct

| | |
|--|---|
| | <p>persons as may be deemed necessary.</p> <p>(ii) Such connected Persons as identified by the concerned official of the Company so authorized by the Board to include/add persons to the list of Designated persons as may be deemed necessary.</p> |
| (g) generally available information | "generally available information" means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges. |
| (h) immediate relative | "immediate relative" means: <p>(i) a spouse of a person, and</p> <p>(ii) any person who is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities, including parent, sibling, child of such person or of the spouse.</p> |
| (i) insider | "insider" means any person who is: <p>i. a connected person; or</p> <p>ii. in possession of or having access to unpublished price sensitive information.</p> |
| (j) key managerial personnel | "key managerial personnel" means the persons as defined in the Companies Act, 2013. |
| (k) Material subsidiary | "material subsidiary" shall have the meaning assigned to it under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any modification thereof. |
| (l) promoter | "promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof. |
| (m) Promoter group | "promoter group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof. |
| (n) Proposed to be listed | "Proposed to be listed" shall include securities of an unlisted company: <p>i. If such unlisted company has filed offer document or other documents as the case be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or</p> <p>ii. If such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013.</p> |
| (o) securities | "securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund. |
| (p) takeover | "takeover regulations" means the Securities and Exchange Board of India |

Kotak Mahindra Prime Limited – Trading Code of Conduct

| | |
|--|--|
| regulations | (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto; |
| (q) trading | " trading " means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly. Exercise of ESOPs will not be considered as trading. |
| (r) trading day | " trading day " means a day on which the recognized stock exchanges where the securities are listed are open for trading. |
| (s) unpublished price sensitive information or UPSI | " unpublished price sensitive information " means any information, relating to a company 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: – <ul style="list-style-type: none"> i. financial results ii. dividends iii. change in capital structure iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and v. changes in key managerial personnel. |
| ARTICLE HEADINGS | Headings or title of articles herein are for information only and shall not affect the construction or interpretation of this Code. |
| REFERENCES | Words and expressions used herein and not defined hereinabove shall have the meanings ascribed to them under the Regulations. |

VI. IMPLEMENTATION

| |
|---|
| 1. The Compliance Officer under the Code will be the Company Secretary of the Company or such other person as may be identified by the Board. |
| 2. The Compliance Officer will be responsible for setting forth policies and procedures and monitoring adherence to the same and to the Regulations and the Code for the preservation of "Unpublished Price Sensitive Information", assisting and maintaining record of pre-clearing of trades by designated persons and their affected Persons, monitoring of trades and the implementation of the Code of conduct under the overall supervision of the Board. |
| 3. The Compliance Officer will assist all the Directors, designated persons, employees and other connected persons in addressing any clarification regarding the Regulations and the Code. |
| 4. The Compliance Officer shall maintain a list of designated persons and their affected persons and any changes thereto. Every designated person shall disclose to the Compliance Officer, list of all its affected persons. The designated person shall also report any changes to such list thereafter on a continuous basis. |
| 5. The Compliance Officer shall maintain a record of all the declarations / disclosures in the appropriate form given by the designated persons for a minimum period of five years. |

VII. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

| |
|--|
| 1. Prior to sharing of any unpublished price sensitive information under the Code with a third party, the concerned official of the Company shall consult the Compliance Officer with respect to the |
|--|

Kotak Mahindra Prime Limited – Trading Code of Conduct

precautions that he needs to be intimated about, the specific clauses of this Code that would apply to such person and determine whether such a person would be connected person or a fiduciary.

The Compliance Officer would need to provide a notice to the connected person to maintain confidentiality, sensitize him/her about the confidentiality of the matter in order to avoid any leakage, provide him/her with copy of the Company's Trading Code of Conduct, obtain an undertaking from such a person that he/she has understood the provisions of the Code and shall comply with the same until he/she remains a connected person.

In case of sharing of any UPSI with a Fiduciary covered under their respective trading code of conduct, the Compliance Officer would need to obtain a confirmation from such Fiduciary that they would comply with the provisions of the Regulations.

Explanation: Professional firms such as auditors, accountancy firms, law firms, analyst, insolvency professional entities, consultants, banks, etc., assisting or advising listed companies shall be collectively referred to as fiduciaries for the purpose of these Regulations.

2. No Employee, connected person, designated person shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the Company or any other company, whose unpublished price sensitive information, he/she is reasonably expected to have in the course of his/her association with the Company to any person except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations or as otherwise provided under the Regulations.

3. No Employee, director, connected person, designated person shall cause the communication by any person of unpublished price sensitive information, relating to the Company or any other company, whose unpublished price sensitive information, he/she is reasonably expected to have in course of his/her association with the Company, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations or as otherwise provided under the Regulations.

4. Subject to the provisions of the Regulations, no employee, director, connected person or designated person shall trade in securities of the Kotak Mahindra Bank Limited ("Bank") or any other company, whose unpublished price sensitive information, such person is reasonably expected to have in course of his/her association with the Company, or when such person is in possession of unpublished price sensitive information.

VIII. TRADINGS ONLY THROUGH KOTAK SECURITIES LTD. AND OTHER GENERAL RESTRICTIONS

| | |
|-----------------------------|---|
| General restrictions | <p>The designated persons and the affected persons shall deal in securities in the manner as specified in this Code.</p> <p>The designated persons and the affected persons are required to have their depository account/s either with Kotak Mahindra Bank Limited or with Kotak Securities Limited only.</p> <p>Except for off-market transactions, the designated persons and the affected persons shall deal in securities only through Kotak Securities Limited.</p> <p>Trades in the cash segment shall be exclusively on delivery basis. No transaction involving any square off of trades shall be permitted.</p> |
|-----------------------------|---|

Kotak Mahindra Prime Limited – Trading Code of Conduct

| | |
|--|--|
| | <p>The designated persons and the affected persons shall not short sell the securities.</p> <p>Provisions of this Code including pre-clearance (as specified in respective Section A2 or B2 of the Code) and trading through Kotak Securities Limited is compulsory for the designated persons and the affected persons, irrespective of the designated person and the affected person being the first, second or third holder of securities.</p> <p>The designated persons and the affected persons shall not appoint and/or trade in securities through any portfolio manager.</p> |
|--|--|

IX. DISCLOSURES BY DESIGNATED PERSONS

| | |
|--------------------|---|
| Disclosures | <p>1. Every designated person shall disclose, in the format specified in this Code, to the Compliance Officer, the names and the Permanent Account Number (PAN) or any other identifier authorized by law of the following persons on an annual basis (i.e. end of financial year) and as and when information changes and on the date of becoming a designated person, within a period of 15 days therefrom:</p> <ul style="list-style-type: none">a) affected personsb) persons with whom such designated person(s) shares a material financial relationshipc) phone, mobile and cell numbers which are used by them <p>Additionally, the designated person, on one time basis, shall also disclose the names of educational institutions from which he/she has graduated and the names of past employers.</p> <p>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.</p> <p>2. The designated persons shall furnish a half yearly statement of securities and derivative holdings held by them and their affected persons as of 31st March and 30th September every year, to the Compliance Officer, within a period of fifteen (15) days therefrom. The form in which such statement should be furnished is attached herewith (Form G). The designated persons may annex their own and / or their affected persons DP Holding Statement and Transaction Statement for the entire period to their respective Half Yearly statement. Any newly appointed designated person shall furnish the statement of securities and derivatives holdings held by him/her or his/her affected person, as on the date of appointment within thirty (30) days therefrom.</p> |
|--------------------|---|

X. PROCESS FOR PROTECTION OF UPSI

The employees, directors, designated persons and connected persons should follow the process laid down by the Company for protection of confidential and unpublished price sensitive information and make themselves aware of the duties and responsibilities attached to UPSI and the liability for misuse of UPSI laid down thereunder.

XI. PENALTIES FOR INSIDER TRADING UNDER THE REGULATIONS

(i) Any person who contravenes any of the provisions of the Code may be penalised and appropriate action may be taken by the Company. Such penalty would be determined by the Compliance Officer, in consultation with the Board or their delegates and it may include wage freeze, suspension, recovery, clawback, imposing monetary penalty and ineligibility for future participation in ESOP etc.

Kotak Mahindra Prime Limited – Trading Code of Conduct

(ii) If the Compliance Officer becomes aware of any violation of the Regulations, he/she shall inform SEBI promptly.

(iii) Any action taken by the Company against a person who contravenes the provisions of the Code or the Regulations would be without prejudice to the power of SEBI to initiate appropriate action/proceedings under the relevant provisions of the SEBI Act, 1992 and the Regulations.

PART A – FOR TRADING IN BANK’S SECURITIES

| A1. RESTRICTIONS | |
|--|--|
| Restrictions in case of the Bank’s securities | <p>The designated persons and the affected persons shall not enter into an opposite transaction i.e. sell or buy during a period of six (6) months following a transaction in any listed security of the Bank. The holding period of 6 months will be calculated on Last in First out (LIFO) basis i.e. the particular security cannot be sold for at least six months since it was last purchased and cannot be bought for at least six months since its last sale. The above restriction shall not be applicable for trades pursuant to exercise of ESOPs.</p> <p>Further, should an opposite transaction be executed by any designated person and/or affected persons, inadvertently or otherwise, in violation of the 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 SEBI.</p> <p>The Compliance Officer may grant relaxation from strict application of the holding period restriction (including in cases where the sale of securities is necessitated by personal emergency) for reasons to be recorded in writing provided that such relaxation does not violate the Regulations or this Code.</p> |
| Restrictions in case of Derivatives | <p>The designated persons and their affected persons shall not take positions in derivative transactions in securities of the Bank at any time.</p> |
| Non-Executive Directors | <p>Except to the extent made specifically applicable under the Code, the Directors representing the Kotak Group and covered under the Trading Code of Conduct of Kotak Mahindra Bank Limited or the respective Group Company shall not be covered under the Code.</p> <p>All Non-Executive Directors (not including Directors representing the Kotak Group) and their affected persons shall seek pre-clearances, either through ETTS or by email (through email ids identified by them) in the prescribed Form E, from the Compliance Officer or such other authorized officials before dealing in the securities of the Bank.</p> <p>Such clearances shall be valid only for seven (7) trading days from the date of approval (including the date of approval), failing which fresh pre-clearance would be needed for the trades to be executed.</p> <p>The Non-Executive Directors (not including Directors representing the Kotak Group) and their affected persons shall not enter into an opposite transaction i.e. sell or buy the securities of the Company, during a period of six months following a transaction in the securities of the Bank.</p> <p>The Non-Executive Directors (not including Directors representing the Kotak Group) and their affected persons shall not take positions in derivative transactions in securities of the Bank at any time.</p> <p>However, where the Non-Executive Directors (not including Directors representing the Kotak Group) and their affected persons have already taken positions in the Bank’s</p> |

Kotak Mahindra Prime Limited – Trading Code of Conduct

| | |
|--|--|
| | derivatives prior to their becoming a Director, such Non-Executive Directors and their affected persons can hold such positions for the tenure of the contract and shall exit thereafter. They shall not in any case roll over their derivative contracts. |
|--|--|

| A2. TRADING APPROVALS | |
|---|---|
| System based approvals approval through Employee Tracking System (ETTS): | <p>The designated persons (for their own trades or for the trades of affected persons) shall ensure to seek pre clearances before trading in the listed securities through the insider trading system of the Company.</p> <p>A system approved Form E is generated automatically from the system. In case of offline transactions, designated person may forward the system approved Form E to the dealing official of Kotak Securities Ltd. In case of online transactions, the designated persons must ensure to take the approval on the Company's insider trading system, before the transaction and can retain/save the system approved Form E for his/her records.</p> |
| E-mail approvals | <p>In case the designated person is unable to obtain the above clearances through the insider trading system of the Company, the same can also be sought by official email and sent to the Compliance Officer or such other officials of the Company who have been authorised by the Compliance Officer. The Compliance in consultation with the Managing Director shall have the authority to authorise officials of the Company to provide pre-clearance approvals. The Compliance Officer (for his or her own trade or for the trades of affected persons) shall ensure to seek pre clearance before trading in all listed securities, including the Bank's securities from the Managing Director of the Company. For seeking pre-clearance approvals, all designated persons are required to attach the Form E (pre-clearance by email) and also execute an undertaking as specified therein, before Trading in listed securities of the Company.</p> |
| Validity of Approvals | <p>The clearances shall be valid only for seven (7) trading days from the date of approval (including the date of approval), failing which fresh pre-clearance would be needed for the trades to be executed.</p> |
| Reporting of Trading | <p>The designated person shall file within two trading days of the execution of the trade, the details of such trade with the Compliance Officer in the Form F. In case the transaction is not undertaken, a report to that effect shall be filed in Form F.</p> <p>The Compliance officer shall place before the Chairman of the Company (on a monthly basis) and before the Chairman of Audit Committee (on a quarterly basis) all the details of the pre clearances obtained in the Bank's securities by designated persons (whether on their own behalf or for affected persons). This reports shall also contain details of the period during which the Trading Window was closed.</p> <p>On request from the Compliance Officer or the Managing Director of the Bank, all or any information on the details of dealings in the securities of the Bank shall be furnished to the Bank.</p> |

A3. TRADING WINDOW

- a) Directors, designated persons and their affected persons will be permitted to deal in the Bank's securities subject to the other restrictions in the Code during a period, to be called "Trading Window". The Trading Window shall be closed during the time when the Compliance Officer determines that a

Kotak Mahindra Prime Limited – Trading Code of Conduct

director, designated persons or class of designated persons can reasonably be expected to have unpublished price sensitive information. When the trading window is closed, the directors, the designated persons or a class of designated persons as the case may be and their affected persons shall not trade in the Bank's securities.

- b) In respect of quarterly financial results, the Trading Window shall be closed from the end of every quarter till forty-eight hours after declaration of financial results.

For other items, the Compliance Officer, on receipt of information from the Compliance Officer of the Bank or any Director of the Company shall determine the period for which the Trading Window shall remain closed, and when it will be re-opened.

- c) Every time a closure of the Trading Window of the Bank is announced, the Compliance Officer shall in consultation with any Director of the Company identify the employees other than those specified in (a) above and connected persons to whom the restrictions shall apply during the closed period.

- d) It is made abundantly clear that despite the above, even when the Trading Window is open, if any connected person or designated person is in possession of any unpublished price sensitive information, he/ she (and their affected persons) shall not trade / deal in securities of the Bank, merely on account of the fact that the Trading Window is open.

A4. EXCEPTIONS

The Compliance Officer may in consultation with the Managing Director grant exceptions to specific provisions of this Code in appropriate circumstances either for specific transactions, for specific periods or in general. All reasons shall be documented and approved by the Managing Director. Such exceptions shall not violate any other provisions of the Regulations.

PART B – FOR TRADING IN SECURITIES (OTHER THAN THE BANK'S SECURITIES)

B1. RESTRICTIONS

Kotak Mahindra Prime Limited – Trading Code of Conduct

| | |
|---|--|
| <p>Restrictions in case of securities (other than Bank's securities)</p> | <ol style="list-style-type: none"> 1. The designated persons and their affected persons shall not trade in those securities in any manner when in possession of unpublished price sensitive information (UPSI). 2. The designated persons and their affected persons shall not enter into any opposite transaction i.e. buy or sell, during a period of thirty (30) days following a transaction in those securities. 3. The designated persons and their affected persons shall not enter into any opposite transaction i.e. buy or sell for a period of six (6) months following a transaction in those securities, where such designated person had UPSI, whether as a member of any Grey List (as defined in B3) or not. 4. In case of bonus rights issue, IPOs, FPOs, buyback offers, open offers and exit offers in respect of other listed/proposed to be listed equity shares, the designated persons and their affected persons shall not enter into any opposite transaction i.e. Buy or Sell for a period of 30 days from the date of allotment or acceptance of the offer. 5. For the purposes of subscribing to the equity shares in the primary market i.e. through Initial Public Offerings (IPOs), Offer for Sale etc., in the ordinary course, no designated persons and affected persons shall be required to obtain pre-clearances. <p>In case of subscription to Rights Issue, no preclearance will be required to be taken by the designated persons and affected persons, for applying upto the original entitlement. However, for any application in excess of original entitlement, threshold as set in Section B2 needs to be adhered to for obtaining pre-clearances.</p> <p><i>Explanation:</i> The holding period of 30 days/6 months will be calculated on Last in First out (LIFO) basis i.e. the particular security cannot be sold for at least 30 days / six months since it was last purchased and cannot be bought for at least 30 days / six months since its last sale.</p> <p>Further, should an opposite transaction be executed by any designated person and affected persons, inadvertently or otherwise, in violation of the 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 SEBI.</p> <p>The Compliance Officer may grant relaxation from strict application of the holding period restriction (including in cases where the sale of securities is necessitated by personal emergency) for reasons to be recorded in writing provided that such relaxation does not violate the Regulations or this Code.</p> |
| <p>Restrictions in case of Derivatives</p> | <p>Designated persons and affected persons are prohibited from Trading/transacting in all forms of derivative contracts/structured products where returns are linked to the performance of securities listed. However, they can deal/transact in index based structured products and index based derivatives subject to compliance with the provisions of this Code and obtaining pre-clearance.</p> <p>In the event of 25% of the companies forming part of a particular derivative index are identified under Grey List, for a designated person or affected persons, the designated person or the affected persons shall not deal in the said index derivative, and Company may refuse clearance to deal. However, where the designated person or the affected person has already taken positions in such an index before reaching the specified limit, such designated person or the affected person can hold such positions for the tenure of the contract and shall exit thereafter. They shall not in any case roll over their derivative</p> |

Kotak Mahindra Prime Limited – Trading Code of Conduct

| | |
|--------------------------------|--|
| | contracts. |
| Non-Executive Directors | <p>The Non-Executive Directors (not including Directors representing the Kotak Group) and their affected persons, to whom the Grey List (as defined in B3) is applicable, shall not be allowed to trade in those securities. Subsequently, when the securities are released from the Grey List, the Non-Executive Directors and their affected relatives shall not enter into any opposite transaction i.e. buy or sell, during a period of six (6) months following a transaction in those securities. The Compliance Officer shall intimate to the Non-Executive Directors of such securities being put on the Grey List and removal of the same.</p> <p>Further, the Non-Executive Directors (not including Directors representing the Kotak Group) and their affected persons can deal/transact in index based structured products and index based derivatives subject to compliance with the provisions of this Code.</p> |

| B2. TRADING APPROVALS | |
|--|---|
| Threshold for seeking approvals in case of securities & derivatives | <p>The designated persons (for their own trades or for the trades of affected persons) shall ensure to seek pre clearances before trading in any securities through the insider trading system of the Company if the value of the proposed trades whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value on a gross basis in excess of Rs.5,00,000/- (Rupees Five Lakh only) at the time of crossing such threshold and for all trades thereafter.</p> <p>In case of derivatives the threshold of Rs.5,00,000/- to be based on the value of the contract size and not on only margin or premium paid or payable.</p> |
| System based approvals | <p>In case of system based approvals, a system approved Form E is generated automatically from the system. In case of offline transactions, designated person may forward the system approved Form E to the dealing official of Kotak Securities Ltd. In case of online transactions, the designated persons must ensure to take the approval on the Company's insider trading system, before the transaction and can retain/save the system approved Form E for his/her records.</p> |
| E-mail approvals | <p>In case the designated person is unable to obtain the above clearances through the insider trading system of the Company, the same can also be sought by official email and sent to the Compliance Officer or such other officials of the Company who have been authorised by the Compliance Officer. The Compliance officer in consultation with the Managing Director shall have the authority to authorise officials of the Company to provide pre-clearance approvals. The Compliance Officer should submit his/her application for clearance to the Managing Director. For seeking pre-clearance approvals, all designated persons are required to attach the Form E (pre-clearance by email) and also execute an undertaking as specified therein, before Trading in any securities.</p> |
| Validity of Approvals | <p>The clearances shall be valid only for seven (7) trading days from the date of approval (including the date of approval), failing which fresh pre-clearance would be needed for the trades to be executed.</p> |
| Reporting of Trading | <p>The designated person shall file within two trading days of the execution of the trade, the details of such trade with the Compliance Officer in the Form F. In case the transaction is not undertaken, a report to that effect shall be filed in Form F.</p> <p>On request from the Compliance Officer or the Managing Director of the Bank, all or any information on the details of dealings in the securities of the Bank shall be furnished to the Bank.</p> |

| B3. GREY LIST | |
|----------------------|---|
| Grey list | <p>Grey List [GL] is a list of companies about whom the Company has received unpublished price sensitive information, concerning that entity (or its securities) where the Company is contractually associated or confidently expects to be associated or where the Company has been or confidently expects to be retained to advise or has otherwise determined that there is a reason to regulate, monitor and/or restrict trading. The contents of GL and any restriction that results therefrom are strictly confidential. The Compliance Officer would monitor trades in securities of companies on the GL and report any violations thereof to the Chairman of Audit Committee.</p> <p>It shall be the responsibility of the Department Heads such as Car Finance, Capital Markets, Real Estate Division etc. of the Company in terms one or more of the following guiding principles to provide the names of companies to be placed on GL and to keep the GL updated at all times.</p> <ul style="list-style-type: none"> • Information relating to the company or its securities is received concerning a particular transaction/event and is not generally available to the public on non-discriminatory basis; • Information that would materially affect the price of the securities, once the same is made generally available to the public; • Substantial likelihood that the reasonable investor would consider such information to significantly affect the market price of the securities. • Entering into a Non-Disclosure Agreement (NDA) with the company with respect to a proposal/deal. <p>Examples of price sensitive information would be financial results; financial liquidity problems; proposed acquisition or joint venture; change in capital structure; significant litigations / investigations / regulatory matters etc.</p> <p>Immediately on receiving any information that may be deemed “confidential” or “non-public”, the Department Heads shall intimate the Compliance Officer to put such a company on the GL. On receipt of the information, the Compliance Officer shall put the name of such company on the GL. This shall also be accompanied by the names of persons/directors of the Company who are likely to have the information and to whom restrictions on trading in securities of such company shall apply. During that period they shall not trade in those securities and no trading approval sought by them (or their affected persons) shall be pre-cleared.</p> <p>Every month, the Compliance Officer shall send the GL to the Department Heads for confirmation. The Department Head shall consult the Compliance Officer and concur for the removal of the company from the GL based on the following guidelines –</p> <ul style="list-style-type: none"> • Once the confidential information is made generally available to the public by appropriate means viz. press release; intimation to the stock exchanges etc.; • Market has had reasonable time to absorb such information; • In case where the transaction for which confidential information is received does not materialize, trading may be permitted after a certain cooling off period. <p>The securities shall then be removed from the GL by the Compliance Officer.</p> <p>Any Director or Managing Director of the Company shall intimate the Compliance Officer the names of the company/ies and employees who are involved in making investments in securities on behalf of the Company. These companies/employees shall not directly/indirectly engage in front running. The Company shall periodically</p> |

Kotak Mahindra Prime Limited – Trading Code of Conduct

| | |
|--|---|
| | <p>conduct a retroactive review of the transactions, including transactions in employee and related accounts, in the Company's proprietary accounts.</p> <p>The following activities of the Company shall not constitute dealing in Securities:</p> <ol style="list-style-type: none">1. Subscription by the Company of securities of a company proposed to be listed2. Enforcement of securities pledged or hypothecated or otherwise secured in favour or for the benefit of the Company;3. Conversion of any credit facility (whether fund or non-fund based) into securities. |
|--|---|

B4. EXCEPTIONS

The Compliance Officer may in consultation with the Managing Director may grant exceptions to specific provisions of this Code in appropriate circumstances either for specific transactions, for specific periods or in general. All reasons shall be documented and approved by the Managing Director. Such exceptions shall not violate the Regulations.

Kotak Mahindra Prime Limited – Trading Code of Conduct

FORM – E (for physical pre-clearance/e-mail)

APPLICATION TO TRADE

To : Compliance Officer

From : NAME OF EMPLOYEE _____
: **EMPLOYEE CODE** _____
: BRANCH/DEPARTMENT _____

KS Code No :

With reference to the Kotak Mahindra Prime Limited Trading Code of Conduct, I hereby give notice that I / my affected person Mr/ Ms _____ propose to carry out the following transaction:-

(Note: For offline trades, please fill separate forms for self and each of affected person. The code number above should be of the person in whose name the transaction is proposed)

| Name of the Security(ies) | Type of Security | Nature of Transaction | Quantity of Security (ies) | Indicative Price / Premium (for offline trade only) | Name of the Exchange | Name of Proposed Buyer/ Seller in case of offline trade |
|---------------------------|------------------|-----------------------|----------------------------|---|----------------------|---|
| | | | | | | |

In this connection, I do hereby represent and undertake as follows:-

- a. That I am aware of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Regulations) and the Kotak Mahindra Prime Limited (Company)- Trading Code of Conduct and procedures made thereunder and have not contravened the Regulations and the Code/procedures laid down by the Company for prevention of insider trading as notified by the Company from time to time.
- b. That I do not have any access nor have I received any "Unpublished Price Sensitive Information" as defined in the Regulations as amended up to and at the time of signing the undertaking in respect of the aforesaid securities.
- c. That in case I have access to or receive " Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of any transactions in securities of the Bank or any other securities, I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the said securities till the time such information becomes generally available or ceases to be price sensitive.
- d. I am seeking preclearance of trading in securities (other than Bank securities) as this trade along with all the trades in the current calendar quarter exceeds the threshold limit as specified in Section B2 of this Code.
- e. I am not trading in:
 - the Bank securities, which I have undertaken a contra trade in the last 6 months;
 - in any other securities, which I have undertaken a contra trade in the last 30 days/6 months as the case may be;

Kotak Mahindra Prime Limited – Trading Code of Conduct

subject to exception granted by Clause specified in Section A1 of Part A/B1 of Part B of the Code of the Bank, if applicable.

(* please strike out whichever is not applicable)

- f. I undertake to submit the necessary report within 2 trading days of execution of the transaction/a 'Nil' report if the transaction is not undertaken.
- g. I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.
- h. That I have made a full and true disclosure in the matter.

Date: _____

(Signature) / (Approval by email)

AUTHORISATION TO TRADE

The above transaction has been authorized. Your dealing must be completed within 7 trading days from the date of approval (including the date of approval).

Date :

(Signature) / (Approval by email)

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS
(To be submitted within 2 Trading Days of transaction/Trading in Securities)

FORM F

Date: _____

To : Compliance Officer

From : NAME OF EMPLOYEE
: **EMPLOYEE CODE** _____

: BRANCH/DEPARTMENT

KS Code No :

DETAILS OF PRE-APPROVED TRANSACTION

Ref: Your Approval letter No. _____ dated _____

I hereby inform you that I / my _____

- have not bought/sold/subscribed any securities *
- have bought/sold/subscribed to the _____ Securities (give description) as mentioned below on _____ (insert date) *

| Name of holder | ** First or joint holder | Name Security | No. of Securities dealt with | Bought / Sold/ Subscribed | DP ID/CLIENT ID (electronic form) or Folio no. for physical where the Sec. will be debited or credited | Price (Rs) |
|----------------|--------------------------------------|------------------|------------------------------------|---------------------------------|---|---------------|
| | | | | | | |
| | | | | | | |
| | | | | | | |

** "F" first holder "J" joint holder

I declare that the above information is correct and that no provisions of the Company's Trading Code of Conduct and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree not to buy/sell • the Securities for a period of 6 months/30 days •, as the case may be from the date of the aforesaid transaction (applicable in case of purchase / sale transaction by Designated Persons only).

In case there is any urgent need to sell these Securities within the said period, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase / subscription).

Yours truly,

(Signature) / (By Email)

Name: _____

* **Strike out whichever is not applicable.**

**TO BE SUBMITTED WITHIN 15 DAYS OF THE END OF HALF YEAR ENDED 31ST MARCH /
30TH SEPTEMBER**

Disclosure under Section IX of the Trading Code of Conduct

Date:

Compliance Officer

Kotak Mahindra Prime Limited

Mumbai

Form G

Half yearly statement of holdings of securities of all listed companies

| |
|----------------------|
| Name: |
| Employee Code: |
| Branch / Department: |
| DP ID: |
| Client ID: |

Declaration for Affected Person

| |
|--|
| I hereby declare that I have/do not have Affected Person(s) * |
| Name of the Affected Person(s) # @ : |
| Relation to the Employee: |

* *Strike out whichever is not applicable.*

If having Affected Person, then fill in the name of the Affected Person and relation.

@ *Please fill up separate forms for self and each Affected Person*

As of 31st March ____ / 30th September ____ / ____ (date of appointment), the details of my (and my affected persons') holding of securities in listed companies and the details of my (and my affected persons') transactions during the half year ended on that date, are as under:

| Name of Company | No. of securities held as at _____ | No. of securities purchased during the half year ended _____ | No. of securities sold during the half year ended _____ | No. of securities pledged during the half year ended _____ | No. of securities pledged as on _____ | No. of securities unpledged as on _____ |
|-----------------|------------------------------------|--|---|--|---------------------------------------|---|
| | | | | | | |
| | | | | | | |

I do hereby also confirm the following:

Kotak Mahindra Prime Limited – Trading Code of Conduct

- I am aware of the Kotak Mahindra Prime Limited - Trading Code of Conduct and the procedures thereunder and have not contravened the same.
- No contra trades have been executed by me and my affected persons within the specified timelines
- All my (and my affected persons’) dealings have been routed through Kotak Securities post obtaining necessary pre-clearance approvals

Kindly treat this communication as a disclosure under Section IX (as may be applicable) of the Kotak Mahindra Prime Limited - Trading Code of Conduct

I hereby declare that the information above is true and correct to the best of my knowledge.

Yours faithfully,

(Signature) / (By Email) :

Name of Non – Executive Director/ Designated person:

Employee’s Designation:

Kotak Mahindra Prime Limited – Trading Code of Conduct

Disclosure under Section IX of the Trading Code of Conduct (One-time Disclosure)

Date

To,
Compliance Officer
Kotak Mahindra Prime Limited
Mumbai

Name of Designated Person:

Employee Code & Designation:

Company & Department:

DP ID:

Client ID:

PAN:

Telephone/Mobile Nos.:

As of _____ (date), please note my following details:

Names of the Educational Institutions from which I have:

| Graduated | Post Graduated | Professionally Qualified |
|-----------|----------------|--------------------------|
| | | |
| | | |
| | | |
| | | |

Details of all my past Employers:

| Name of Employer | Period of employment |
|------------------|----------------------|
| | |
| | |
| | |
| | |

I hereby declare that the information above is true and correct.

Yours faithfully,

(Signature) / (By Email): -----

Name: _____

Kotak Mahindra Prime Limited – Trading Code of Conduct

**Disclosure under Section IX of the Trading Code of Conduct
(Annual Disclosure)**

Date
To,
Compliance Officer
Kotak Mahindra Prime Limited
Mumbai

Name of Designated Person:

Employee Code & Designation:

Company & Department:

DP ID:

Client ID:

PAN:

Telephone/Mobile Nos.:

As of 1st April _____ / _____ (date of change/date of appointment) please note my following details:

| Name of Immediate relative / affected person / person with whom having a material financial relationship | Relation to the Designated Person | Permanent Account Number (PAN) | Telephone/Mobile Numbers used |
|--|-----------------------------------|--------------------------------|-------------------------------|
| | | | |
| | | | |
| | | | |

I hereby declare that the information above is true and correct to the best of my knowledge and that I shall intimate changes, if any, immediately.

Yours faithfully,

(Signature) / (By Email): -----

Name: _____

ACKNOWLEDGEMENT FORM

Declaration

I acknowledge the receipt of Kotak Mahindra Prime Limited Trading Code of Conduct and procedures made thereunder ('the Code'). I have read the Code and hereby confirm my understanding and acceptance of the Code and any amendments thereto.

I am aware that the Kotak Mahindra Prime Limited ('Company') reserves to itself the right to check with brokerage firms/ relevant agencies and authorities and obtain details of any securities transactions done by me or my affected persons. I am also aware that in such circumstance, if the Company after checking with brokerage firms / relevant agencies and authorities finds that securities transaction has been done by me or my affected person in violation of the Code, the Company has the right to take any action against me.

I hereby authorise the Company or any of its Directors or Officers to seek such information as they deem necessary from any brokerage firm, stock exchange, clearing house, depository, bank or any other authority or agency that may be in possession of information relating to any trading activity carried on by me or by any of my Affected Person. I agree and confirm that any information provided by an organisation pursuant to the authority hereby granted would not be a breach of confidentiality obligations contained in any agreement/arrangement between me and such organisation.

Signature: _____

Name of Director/ Employee/Connected Person: _____

Employee Code: _____

Employee's Designation: _____

Branch/ Department: _____

Date: _____