

POLICY ON ENVIRONMENTAL MANAGEMENT

Axis Bank Limited is among India's largest banks in the private sector with a vision *"To be the preferred financial services provider excelling in customer service delivery through insight, empowered employees and smart use of technology."* The core values that reflect across the policies and decisions of the Bank comprise: Customer Centricity, Ethics, Transparency, Teamwork, and Ownership.

Introduction

Axis Bank ('the Bank'), as a responsible corporate citizen, is committed to environmental sustainability. Through this Policy on Environmental Management (hereinafter also referred to as 'the Policy'), the Bank intends to communicate its commitment to managing, and mitigating, wherever possible, the direct as well as indirect environmental impact of its operations, and striving to continually improve its environmental performance.

Applicability

This Policy is applicable to all operations of Axis Bank Limited in India.

Policy Statement

1. The Bank upholds the belief that every Indian resident has a right to live in a clean and safe environment.
2. The Bank shall comply with all pertinent and applicable environmental regulations in its areas of operations. The Bank shall strive to go beyond meeting compliance requirements, and enhancing its environmental performance, wherever possible.
3. The Bank shall measure and monitor its own environmental performance and make conscientious efforts for continual improvement, and periodically communicate its approach and achievements to relevant stakeholders.
4. The Bank shall strive to reduce its carbon emissions intensity by 5% year on year. Carbon emissions intensity implies the sum of its Scope 1 and Scope 2 GHG emissions by total FTE as on March 31 of each reporting year.
5. The Bank shall proactively take steps towards scaling energy conservation throughout its operations with an aim to lowering its carbon footprint.

6. The Bank shall explore opportunities for environment-friendly procurement practices, and strive to influence its business partners, including suppliers and vendors, on adopting environmentally sustainable business practices, wherever possible.
7. The Bank shall strive, to improve resource efficiency in its operations, promote the Three R's – Reduce, Reuse & Recycle and minimize all types of waste generation.
8. The Bank shall responsibly manage its e-waste, in line with prescribed regulations and industry best practices.
9. The Bank shall strive to leverage technology towards mitigating its environmental footprint in its business operations, such as adopting energy-efficient technologies or promoting use of virtual communications.
10. The Bank shall continually strive to sensitize its employees and creating greater awareness on environmental sustainability. It shall try to enhance employee participation in its environmental sustainability efforts wherever feasible.

The Policy has been reviewed by the Group Executive - Business Operations and Transformation, Axis Bank and approved by the Managing Director & CEO, Axis Bank. This Policy shall be reviewed annually and may also be reviewed and updated as and when deemed necessary by the Bank.

DATE: December 20, 2022