ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) POLICY

(Last amended on June 29, 2026)

1. ESG POLICY STATEMENT

ICICI Bank (the Bank) has a rich legacy of innovation, market development, supporting new technologies and social responsibility, and has always endeavoured to create a positive impact on the economy, society and the environment. Ensuring the long-term sustainability of the Bank's business is a critical strategic objective.

Our Vision: To be the trusted financial service provider of choice for our customers, thereby creating sustainable value for our stakeholders.

Our Mission: To grow our risk-calibrated core operating profit by

- Delivering products and services that create value for customers.
- Bringing together all our capabilities to seamlessly meet customer needs.
- Conducting our business within well-defined risk tolerance levels.

Our ESG Philosophy: To adopt sustainable business practices that ensure the long-term success of the organization and have a positive impact on the environment and society. The Bank endeavours to promote long-term sustainable growth in the economy through business initiatives and responsible corporate citizenship.

2. ESG GOVERNANCE

The Environmental, Social and Governance & Corporate Social Responsibility (ESG & CSR) Committee of the Board of Directors will have oversight on ESG in the Bank. The areas relating to ESG risk management that are directly within the remit of the Risk Committee would continue to be monitored by the Risk Committee. The ESG & CSR Committee will review the Bank's action plan on various aspects of ESG, external reporting and stakeholder feedback.

Areas that are within the purview of other Board Committees shall continue to be overseen by the respective Committees. Any updates relevant to ESG in these areas will be presented to the ESG & CSR Committee.

The ESG & CSR team under the Group Chief Financial Officer (CFO) shall be responsible for formulating and coordinating the Bank's action plan on ESG and shall report on the same to the ESG & CSR Committee at specified intervals and to the Risk Committee and to the Board annually. Identification and implementation of ESG related initiatives shall be undertaken by the Steering Committee comprising representatives of various functions within the Bank, which shall be chaired by the Group CFO.

3. KEY FOCUS AREAS FOR ESG

A. Responsible financing

The Bank is committed to creating a positive impact through its businesses founded on the values of respecting human life and addressing the challenges to the environment. In this regard:

- The Bank supports capacity creation in sustainable sectors like renewable energy and related activities, waste management and energy efficiency, after appropriate risk-return assessment.
- The Bank's Social and Environmental Management Framework (SEMF) is used for screening new project finance proposals. It stipulates environmental and social due diligence requirements for projects above specific thresholds. It has an exclusion list of industries not permitted for financing.
- The Bank is in the process of incorporating ESG and climate risk aspects as part of the credit evaluation process. This will include assessing the ESG profile of borrowers, their ESG related risks depending on the sector in which they operate and related maturity in terms of policies and processes deployed to address these risks.
- The Bank has adopted a Framework for Sustainable Financing to provide broad guidance on what can be considered by the Bank as 'Sustainable (Green/Social)' / 'Sustainability-linked' financing and covers eligibility criteria, process for assessment and monitoring aspects.
- The Bank is committed to managing climate risks and enhancing related public disclosures. The Bank's approach to analysing climate risks would include developing methods to integrate climate risk in the risk management framework and begin testing the resilience of the lending portfolio to transition and physical risks. It would also include measuring emissions in the Bank's portfolio and understanding risks and opportunities from decarbonisation and transition to low-carbon economic activities. The Bank will be aligned to national goals and targets in the nation's collective transition to a low-carbon economy.
- The Bank would responsibly participate in meetings or committees of regulators, trade associations, industry bodies, government agencies, to facilitate public and / or regulatory policy.

B. Environmental sensitivity in the Bank's operations

The Bank is committed to conducting its business sustainably and efficiently, thereby reducing the environmental impact in its facilities. The key areas of focus are digitization, minimizing greenhouse gas emissions, energy conservation, water conservation, waste management and sustainable procurement.

- The Bank invests in providing digital solutions to customers and encourages their adoption, thereby reducing usage of paper. The Bank also promotes digitization of internal work and operations.
- The Bank invests in the construction and maintenance of sustainable and green workplaces that are aligned to Indian Green Building Certification Standards, wherever feasible.
- The Bank focuses on using energy efficient lighting and equipment at its branches and offices and deploying equipment capacity optimization measures, with effective recording, monitoring, audit and benchmarking of energy usage. The Bank will aim to increase use of renewable energy sources, wherever feasible.
- The Bank will continue to report Scope 1 and Scope 2 CO2 emissions and emissions intensity. The Bank will work towards its time bound target for reduction in emissions/ reduction in emissions intensity or achieving carbon neutrality in identified areas of its operations.
- Water conservation is a crucial part of sustainability. The Bank has adopted measures for effective water management in its operations, including recycling and reuse, and rainwater harvesting.
- The Bank has a robust process in place for management of waste, including composting of organic waste in large premises, and recycling or handing over of e-waste to authorized agencies which helps to comply with national and local regulations in this regard. The Bank will work towards advancing circularity in waste and water management.
- The Bank will strive to deploy sustainable procurement practices that are integrated across the organization and across the value chain through mechanisms like Supplier Code of Conduct/Green Procurement Guidelines. This will include conservation of natural resources, minimum or no use of hazardous or toxic substances, compliance to local/national/ international regulations, considerations for safety of the user of product, examining recyclability or reusability of products at the end of life, and promoting green certified/ labelled products.
- The Bank will engage with its suppliers and other vendors to create awareness on business sustainability and minimizing the environmental impact of products and services.
- The Bank will develop suitable mechanisms for monitoring progress against approved targets and milestones and report to the relevant internal and external authorities.

C. Customers

- The Bank is committed to the principle of “Fair to Customer, Fair to Bank” and strives to ensure transparency in products sold by it.
- The Bank ensures continuous engagement with its customers through multiple channels including relationship managers, branch employees, surveys, social media and channels for raising queries and grievances.
- The “Customer Rights Policy” enshrines the five basic rights of customers of the Bank. It spells out the rights of the customer and the responsibilities of the Bank. These rights include Right to Fair Treatment; Right to Transparency, Fair and Honest Dealing; Right to Suitability; Right to Privacy; Right to Grievance Redress and Compensation.
- The Bank is committed to increased use of technology to provide services and convenience to its customers. In this regard, the Bank complies with the “Customer Relations Policy” which covers aspects of customer protection, mechanism for creating customer awareness on the risks and responsibilities involved in electronic banking transactions, timelines for effecting compensation and the customer liability in such scenarios.
- Customer Service is a key focus area of the Bank. It believes that a satisfied customer is the most important factor in developing our business. The Bank has a “Customer Grievance Redressal Policy” that outlines the framework for addressing customer grievances.
- The Bank has a “Customer Compensation Policy” that reflects the Bank’s on-going efforts to ensure transparency and fairness in the treatment of customers.

D. Employees

The Bank is committed to adoption of fair employment practices. It ensures diversity of workplace through efforts to recruit, develop and retain the most talented people from a diverse candidate pool.

- The Bank is committed to a diverse and inclusive working environment across all its operations. The Bank has implemented a Diversity, Equity and Inclusion framework. The Bank is an equal opportunity employer and does not differentiate based on cultures, religions, caste, linguistic background, age, gender, and sexual orientation of employees. The Bank believes in leveraging the strength of diversity at workplace. This extends to all employees. Further, those who feel discriminated are encouraged to raise their concerns through the grievance redressal framework. The Bank’s commitment towards diversity and inclusivity also extends to its stakeholders, including suppliers, customers, and vendors.
- The Bank believes in enhancing the skills of its employees in relevant areas. The Bank provides opportunities for training and building talent, which is enabled through various modes of training.

- Sexual harassment allegations are addressed as per the guidelines set under the Prevention of Sexual Harassment at Workplace (Prevention, Prohibition & Redressal) Act. This is imbibed in the Bank's culture by creating awareness.

- The Bank is committed to a workplace which is free of harassment or discrimination and has in place a mechanism for dealing with complaints on harassment or discrimination. All such complaints are addressed with utmost sensitivity and confidentiality.

- In the endeavour to provide a safe work environment, the Bank has a comprehensive suite of benefits, including insurance cover to employees, day care facilities, health and safety mechanisms and specially designed policies to meet the life-stage needs of women such as child care leave, maternity leave, etc.

- The Bank is committed to maintaining a high standard of ethical and professional integrity and fairness in all its dealings. We are committed to promoting and respecting human rights and aim to provide a work environment, which respects and upholds individual dignity.

- The Bank has policies keeping in mind the principles as laid down by the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work and UN Global Compact.

- The Bank has a succession planning process and measures the depth of leadership bench at the senior leadership levels. The Bank aims to have a deep bench for all key positions.

- The Bank believes in encouraging employees to participate in CSR activities and sharing their experience in volunteering is valuable in creating a culture of social responsibility. Various avenues will be enabled for employee volunteering in social activities.

- The Bank is committed to ensuring a safe working environment and adhering to acceptable standards of health and safety management. It will consider taking appropriate certifications to demonstrate adoption of acceptable standards in health and safety for its employees and other staff.

E. Society

- Guided by the principle of inclusiveness and equal opportunity, the Bank has a long-standing commitment towards creating a positive impact on marginalised segments of the society. In 2008, the Bank set up the ICICI Foundation for Inclusive Growth (ICICI Foundation) as its philanthropic arm to have a dedicated focus on these activities. Through ICICI Foundation, the Bank is engaged in activities in the areas of skill development, rural livelihoods and value chain development, creating sustainable economic ecosystems at the village level and undertaking environmental and social projects that address critical developmental gaps. The Bank will continue to focus on corporate social responsibility (CSR) in compliance with applicable laws and regulations.

- As part of CSR initiatives to protect the environment, emphasis will be laid on conservation of biodiversity and protecting local ecology.
- Being a provider of financial services, enabling access to finance to the unbanked and socially marginalised segments of society will continue to be a priority for the Bank. This includes developing digital solutions for low income customers along with a network of access points for these customers, as well as micro finance solutions for women micro entrepreneurs. The Bank also seeks to improve access to banking and finance for micro, small and medium enterprises, with significant emphasis on digital solutions for improved ease and efficiency.
- The Bank strives to ensure that suppliers do not engage in activities that are related to violation of human rights, child labour or forced labour, discrimination, etc.

F. Corporate Governance

- The corporate governance framework at the Bank is based on an effective independent Board, the separation of the Board's supervisory role from the executive management and the constitution of Board committees to oversee critical areas. Independent Directors constitute a majority on most of the Board committees and most Board committees are chaired by Independent Directors. The Bank has identified the core skills/expertise/ competence of the Board of Directors as required under Section 10A(2)(a) of the Banking Regulation Act, 1949 in the context of its businesses and the sectors for it to function effectively and has been in compliance with the same.
- The Bank's Corporate Governance framework encompasses regulatory and legal requirements. It includes the following policies, codes and procedures implemented through its Board committees, actively monitored by compliance, risk oversight, and audit supervision.
    - Group Code of Business Conduct and Ethics
    - Whistle-Blower Policy
    - Code of Conduct on Prohibition of Insider Trading
    - Group Compliance Policy
    - Group Arms-Length Policy in relation to related party transactions
    - Anti-Bribery and Anti-Corruption Policy
    - Code of Practices and Procedures for Fair Disclosure of UPSI
    - Compensation Policy
    - Group Anti-Money Laundering Policy

- The Bank advocates high level of risk and compliance culture across its functions and activities. The Bank endeavours to disclose details of its governance structure, elements of its key policies to its stakeholders through secured channels like the Bank's website, intranet, annual report, etc.

- The Bank will maintain transparency and make appropriate disclosures relating to ESG, including meeting regulatory disclosure requirements.

G. Cyber security and data privacy governance framework

The Bank's cyber-security and data privacy governance encompasses management oversight at various levels through executive committees with the ultimate responsibility assumed by the Board and Board committees as shown in the table below:

Board committees	IT Strategy Committee, Risk Committee, Audit Committee
Executive committees	IT Steering Committee, Information and Cyber Security Committee, Business Continuity Management (BCM) Steering Committee, and the Privacy Steering Committee

The Bank is committed to protecting the privacy of individuals whose personal data it holds and processing such personal data in a way that is consistent with applicable privacy laws. Further, the Bank's Personal Data Protection Standard sets out how the Bank should handle personal data received from, or about, its employees (including branch offices), actual or prospective clients, customers and other third parties

The Bank follows a comprehensive 360-degree approach to cyber security with the triad of Confidentiality, Integrity and Availability at the heart of the information security framework. The approach covers all aspects of prevention, detection and response.

The Bank will, in the best manner deemed feasible, endeavour to disclose the governance structure and the broad approach adopted to managing risks associated with cyber and data leakage.

H. Stakeholder engagement and accountability

The Bank believes in maintaining a transparent relationship with its stakeholders and holds regular interactions with its investors, employees, customers, regulators and other stakeholders. For the purpose, the Bank has set up suitable mechanisms and channels like responding to individual requests for meetings/engagement through the investor relations team, channels available for raising queries and grievances, emailers, notice boards, town-hall meetings, participation in public forums, etc. The Bank will seek to enhance its practices and disclosures on ESG, with a focus on the material topics identified by stakeholders, on an ongoing basis.