

## **CODE OF PRACTICE AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

### **I. Preamble**

The Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information has been framed as per sub-regulation (1) of regulation 8 read with Schedule A of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulation) for the Company which shall be known as Star Union Dai-ichi Life Insurance Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (the Code).

### **II. Objective**

The objective of creation of code of practice and procedures for Fair Disclosure of Unpublished Price Sensitive Information is to formulate a stated framework and policy for fair disclosure of events and occurrences that would impact price discovery in the market for its securities. Principles such as, equality of access to information, publication of policies such as those on Unpublished Price Sensitive Information (UPSI).

### **III. Applicability**

This Code shall be applicable and binding to the designated employees as defined under Code of Conduct framed under Regulation 9(1) of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015.

### **IV. Scope**

Star Union Dai-ichi Life Insurance Company Limited (“the Company”) shall make fair disclosure of all Unpublished Price Sensitive Information and shall:

1. Make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
4. Ensure appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
5. Ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

6. Develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website to ensure official confirmation and documentation of disclosures made.
7. Ensure handling of all unpublished price sensitive information on a need-to-know basis.

## **V. Determination of “Legitimate purpose” in relation to communication of UPSI**

Legitimate purpose has been explained in the PIT Regulation to include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations.

The person with whom the UPSI pertaining to the Company or its securities is shared shall be considered as ‘insider’ under the SEBI (PIT) Regulations and shall also be required to abide by the Company’s internal Code of Conduct prohibiting insider trading, which means they can trade in the securities of the Company only in accordance with Regulations 3 and 4 of the SEBI (PIT) Regulations and the Company’s Code of Conduct. In addition to the above, the said Insider would also be bound by the terms of the Confidentiality and Non—Disclosure Agreement executed with the Company.

## **VI. Maintenance of Structured Digital Database**

A structured digital database (SDD) shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number (PAN) or any other identifier authorized by law where PAN is not available. Database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

## **VII. Policy and Procedures for Inquiry**

In case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, the Chief Investor Relations Officer (CIRO) shall promptly intimate such leaks to the Board of Directors and SEBI and the Managing Director & CEO shall constitute a Committee to do appropriate inquiry. If the Managing Director & CEO is involved in leak of unpublished price sensitive information or suspect of such leak, in such a case, the Board of Directors shall constitute a Committee to do appropriate inquiry. After inquiry, the Committee will submit the results of such inquiries to the Board of Directors.

A disciplinary action shall be taken against the insider or any other known or unknown person of the Company who has/have found responsible for such leak of unpublished price sensitive information as per the HR Policy of the Company.

The CIRO shall also submit a copy of report of inquiry to the SEBI as per PIT Regulations.

## **VIII. Designation and role of Chief Investor Relations Officer**

The Company Secretary shall act as Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information.

## **IX. Amendment in the Code**

As and when required, the Board of Directors shall make necessary amendments in the Code under PIT Regulations and every amendment thereto shall be promptly intimated to the Stock Exchange where the securities are listed.

\*\*\*\*\*END OF THE DOCUMENT\*\*\*\*\*