



RELATED PARTY TRANSACTION POLICY

OF

MPOKKET FINANCIAL SERVICES PRIVATE LIMITED

Summary of Policy

Version	Issue and Effective Date	Review periodicity	Approving Authority	Policy Owner
V1	16-09-2023	Annual	Board of Directors	Compliance Department
V2	15-12-2023	Annual	Board of Directors	Compliance Department

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27-04-2026	April 27	Modified in line with the Companies Act, 2013 and RBI (Non-Banking Financial Companies- Credit Risk Management) Amendment Directions, 2026

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A. PREAMBLE

The Board of Directors (the “Board”) of mPokket Financial Services Private Limited (the “Company”) has adopted the Related Party Transaction Policy (“Policy”) ensuring compliance with the provisions pertaining to related party transactions specified under the Companies Act, 2013 (“the Act”), including the rules made thereunder and RBI Directions (as amended from time to time) Additionally, the provisions of the RBI (Non-Banking Financial Companies – Credit Risk Management) Amendment Directions, 2026 has been considered. This Policy applies to transactions between the Company and one or more of its Related Parties. It provides a framework for governance and reporting of Related Party Transactions including material transactions.

B. OBJECTIVE

This Policy is intended to ensure due and timely identification, approval, disclosure and reporting of transactions between the Company and any of its Related Parties in compliance with the applicable laws and regulations as may be amended from time to time. The provisions of this Policy are designed to govern the approval process and disclosure requirements to ensure transparency in the conduct of Related Party Transactions in the best interest of the Company and its shareholders and to comply with the statutory provisions in this regard.

C. SCOPE

The policy shall be applied in:

- Identifying Related Parties, updating and maintaining the database of such Related Parties.
- Identifying Related Party Transactions
- Identifying whether the Related Party Transactions are in ordinary course of business and at Arm’s Length basis
- Obtaining prior approval for Related Party transactions
- Laying down the criteria for granting omnibus approval
- Documenting the Arms' Length pricing of transactions.

- Determining the disclosures to be made about these transactions

D. DEFINITION

- a. **“Act”** means the Companies Act, 2013 including amendments, enactments, re-enactments, modifications, notifications, circulars and orders from time to time.
- b. **“Applicable Laws”** means the Act, the rules made thereunder and amendments thereto, Directions applicable on Non-Banking Financial Company (“RBI Master Directions”) and amendments thereto, applicable accounting standards issued by the Institute of Chartered Accountant of India or any other legislative authority entrusted with the task of issuing such accounting standards and includes any other statute, law standards, regulations, circulars or other governmental instruction relating to Related Party Transactions, as may be in effect from time to time.
- c. **“Arm’s length transaction”** means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest or vested interest in that transaction.
- d. **“Associate Company”** means any other Company in which Company has a significant influence, but which is not a subsidiary company and includes a joint venture company, as defined under Section 2(6) of the Act.
- e. **“Audit Committee or Committee”** means the Committee duly constituted by the Board of Directors of the Company as per RBI Master Directions and perform such powers, functions and duties as laid down under Section 177 of the Act.
- f. **“Board”** means Board of Directors of the Company.
- g. **‘Committee on lending to related parties’ shall mean the Finance Committee of the Board of the Company entrusted with the loans to related parties.**
- h. **‘Key Managerial Personnel’ (KMP)** means Key Managerial Personnel as defined under the Companies Act, 2013
- i. **‘Lending’** in the context of a ‘related party’ shall mean extending funded or/ and non-funded credit facilities to related parties. While investments in debt instruments of related parties shall be covered for this purpose, equity investments shall be excluded.

- j. “Policy” means Related Party Transaction Policy.
- k. “Related Party” means
- i. where a related person is a partner, manager, KMP, director or a promoter; or
 - ii. where a related person is a shareholder with more than ten per cent of paid-up equity share capital; or
 - iii. where a related person is having control, whether singly or jointly with another person; or
 - iv. where a related person controls more than twenty per cent of voting rights on account of ownership or through a voting agreement or through any other arrangement; or
 - v. where a related person has the power to nominate a director to its Board; or
 - vi. which is accustomed to act on the advice, direction, or instruction of a related person; or
 - vii. where a related person is a guarantor or a surety; or
 - viii. where a related person is a trustee or an author or a beneficiary and where the entity is in the form of a private trust; or
 - ix. which is related to the related person as a subsidiary or a parent company or a holding company or an associate or a joint venture
 - x. a related party as defined under sub-clause (76) of Section 2 of the Companies Act, 2013 or
 - xi. a related party as defined under Ind AS 24; or
 - xii. any person or entity forming a part of the promoter or promoter group of; or
 - xiii. any person or any entity holding equity shares
 - xiv. of ten percent or more in the Company either directly or on a beneficial interest basis as provided under section 89 of Act, at any time, during the immediately preceding financial year.

l. “**Related Party Transaction**” means any transaction directly and indirectly involving any Related Party which is transfer of resources, services or obligations, regardless of whether a price is charged and includes –

- Sale, purchase or supply of any goods or materials;
- Selling or otherwise disposing of, or buying property of any kind;
- Leasing of property of any kind;
- Availing or rendering of any services;
- Appointment of any agent for the purchase or sale of goods, materials, services or property;
- Such related party's appointment to any office or place of profit in the Company, its subsidiary Company or associate Company;
- Underwriting the subscription of any securities or derivatives thereof, of the Company;

(The above is an indicative list and not an exhaustive one).

m. ‘**Related Person**’ with respect to a Company shall mean a person, and the relatives of such a person, where the person:

- (a) is either a promoter, or a director, or a KMP of the Company; or
- (b) owns more than five per cent of paid-up equity share capital of the Company or can, either singly or jointly, exercise more than five per cent of the voting rights of the Company on account of either ownership or voting agreement or through shareholders’ agreement or through any other arrangement; or
- (c) can, through an agreement with the Company, nominate a director to its Board; or
- (d) is either singly or jointly, in control of the Company.

n. ‘**Relative**’ means a relative as defined under Section 2(77) of the Act and includes anyone who is related in any of the following manner –

- Members of a Hindu undivided family;

- Husband or wife;
 - Father (including step-father);
 - Mother (including step-mother);
 - Son (including step-son);
 - Son's wife;
 - Daughter;
 - Daughter's husband;
 - Brother (including step-brother); or
 - Sister (including step-sister).
- o. **"Transaction"** with a related party shall be construed to include a single transaction or a group of transactions. The terms Director, Chief Financial Officer, Company Secretary, shall have the same meaning as assigned under the Companies Act, 2013.
- p. **'Specified employees'** mean all employees of the Company who are positioned upto two levels below the Board and any employee designated as such as per the Company policy.
- q. **"Subsidiary Company"** or **"Subsidiary"**, means any other Company in which the Company—
- controls the composition of the Board of Directors; or
 - exercises or controls more than one-half of the total share capital or total voting power either at its own or together with one or more of its subsidiary companies, as defined under Section 2(87) of the Act.
- r. **"Senior Management"** means personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads engaged in Financial Control, risk management, compliance and internal audit are following under the preview of the regulations.

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Companies Act, 2013, as may be amended from time to time shall have the meaning respectively assigned to them therein.

E. POLICY CONTENT

1. ORDINARY COURSE OF BUSINESS:

Ordinary Course of business means the transactions, customs and practices undertaken by the Company to conduct its business operations and activities (including activities mentioned in its Memorandum and Articles of Association) and all the transactions in which the company regularly deals and repeatedly enters into for the purpose of its business or the transaction is necessary, normal and incidental to business.

The assessment of whether a transaction is in ordinary course of business is very subjective, judgmental and can vary on case-to-case basis giving consideration to the nature of business and objects of the entity.

¹Following are some of the criteria that may be considered for determining whether the transaction is in the ordinary course of business:

- a. Whether the activity is covered in the objects clause of the Memorandum of Association;
- b. Whether the activity is in furtherance of the business;
- c. Whether the activity is normal or otherwise routine for the particular business (i.e. activities like advertising, staff training, etc.);
- d. Whether the activity is repetitive/frequent;
- e. Whether the income, if any, earned from such activity/transaction is treated as business income in the company's books of account;
- f. Whether the transactions are common in the particular industry;
- g. Whether there is any historical practice to conduct such activities;
- h. Revenue generated by the activity;

¹ Guidance Note on Related party Transactions issued by the Institute of Company Secretaries of India on March,2019.

- i. Resources committed to the activity.

These are not exhaustive criteria and the Company will assess each transaction considering its specific nature and circumstances.

F. IDENTIFICATION OF RELATED PARTIES:

The following process shall be followed to ensure all related parties are identified in order to obtain the requisite approvals for any transaction with such related parties:

- a. Every Director and Key Managerial Personnel is responsible to declare any person or entity that would be regarded as Related Party for the Company in accordance with this Policy on account of his/her being Director or Key Managerial Personnel of the Company. Such declaration shall include disclosure of his/her (and his/her relative's) concern or interest in any company or companies or bodies corporate, firms or such other association of individuals which shall include the shareholding, directorship, membership, partnership, etc. Every director shall at the first meeting of the Board in which he/she participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals, including his shareholding, shall furnish Form MBP- 1 "Notice of Interest by Director" pursuant to Section 184(1) and Rule 9 of the Companies (Meeting of Board and its Powers) Rules, 2014 and also declare whether the Board of Directors, managing director or manager of any other body corporate is accustomed to act in accordance with his/her advice, directions or instructions (given otherwise than in a professional capacity).
- b. Company Secretary shall prepare a comprehensive List of Related Parties based on the information received from Director, Key Managerial Personnel and other persons or entities identified by him which should be disclosed to the relevant authorities to ensure that any transactions carried out with the concerned are in adherence to the Policy.
- c. Board may determine the procedure to be followed for declaration as well as compilation and circulation of comprehensive List of Related Parties.

G. IDENTIFICATION OF POTENTIAL RELATED PARTY TRANSACTIONS

- Every officer of the Company entrusted with the authority to enter into any transaction shall be responsible for providing notice to the Board, through the Secretarial Department of the Company of any potential Related Party Transaction involving the Company and the Related Party listed in the comprehensive list prepared and circulated by the Company Secretary of the Company.
- The Board, through the Secretarial Department of the Company, will determine whether the Transaction does, in fact, constitute a Related Party Transaction requiring compliance with this Policy.
- The Company will try and ensure that notice of any potential Related Party Transaction is given well in advance, so that the Board has adequate time to obtain and review information about the proposed Transaction

H. REVIEW AND APPROVAL OF RELATED PARTY TRANSACTIONS

Approval of Audit Committee

In accordance with the Section 177 of the Act, all Related Party Transactions shall be subject to the prior approval of the Audit Committee even if the transaction and/or subsequent modifications thereto is in the ordinary course of business and at arm's length price

Consideration by the Audit Committee in approving the proposed transactions:

While considering any transaction, the Committee shall take into account all relevant facts and circumstances including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters.

Prior to the approval, the Committee shall, inter-alia, consider the following factors to the extent relevant to the transaction:

- a. Whether the terms of the Related Party Transaction are in the ordinary course of the Company's business and are on an arm's length basis;

- b. The business reasons for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;
- c. Whether the Related Party Transaction includes any potential reputational risks that may arise as a result of or in connection with the proposed Transaction; and
- d. Whether the Related Party Transaction would affect the independence or present a conflict of interest for any Director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the Director, Key Managerial Personnel or other Related Party, the direct or indirect nature of the Director's interest, Key Managerial Personnel's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Committee deems relevant.

While considering the arm's length nature of the transaction, the Committee shall take into account the facts and circumstances as were applicable at the time of entering into the transaction with the Related Party. The Committee shall take into consideration that subsequent events (i.e., events after the initial transactions have commenced) like evolving business strategies / short term commercial decisions to improve / sustain market share, changing market dynamics, local competitive scenario, economic / regulatory conditions affecting the global / domestic industry, may impact profitability but may not have a bearing on the otherwise arm's length nature of the transaction.

Standing Pre-Approval / Omnibus Approval by the Audit Committee:

Audit Committee may take omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed under Section 177 of the Companies Act, 2013, further the approval is subject to the following conditions:

The Omnibus approvals shall be granted based on the following criteria:

- i. repetitiveness of the transactions (in past or in future);

ii. justification for the need of omnibus approval.

➤ The Audit Committee shall satisfy itself of the need for omnibus approval and that such approval is in the interest of the Company and is repetitive in nature.

➤ Omnibus approval shall be valid for a period not exceeding one year and shall require fresh approval after the expiry of one year.

➤ Omnibus approval shall not be made for transactions in respect of selling or disposing of the undertaking of the Company.

➤ The omnibus approval shall specify such other information as prescribed under the Companies Act, 2023.

➤ Where need for related party transaction cannot be foreseen and aforesaid details are not available,

audit committee may grant omnibus approval for such transactions subject to their value not exceeding Rupees one crore per transaction

• Other than Related Party Transactions referred under section 188 of the Companies Act, 2013 and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board.

• Remuneration and sitting fees paid to the Directors or Key Managerial Personnel or Senior Management, except who is part of promoter or promoter group, shall not require approval of the audit committee provided that the same is not material.

• Audit Committee shall review the related party transaction entered by the company on a quarterly basis pursuant to each approval given including approvals under omnibus route.

I. RATIFICATION OF RELATED PARTY TRANSACTIONS:

• The members of the audit committee, who are independent directors, may ratify related party transactions subject to such conditions and in accordance with the provisions, if any, contained under applicable laws in this regard.

• Any related party transaction may be ratified by the Audit Committee within three months from the date of the transaction or in the immediate next

meeting of the audit committee, whichever is earlier, subject to the following conditions:

- a) the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one crore;
- b) rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification;
- c) any other conditions as may be required by the members of audit committee.

Provided that failure to seek ratification of the audit committee shall render the transaction voidable at the option of the audit committee. Ratification of Related Party transactions by the Board and Shareholders Where any contract or arrangement is entered into by a director or any other employee, without obtaining the consent of the Board or shareholders, if required, may be ratified by the board or shareholders, as applicable, subject to such conditions and in accordance with the provisions, if any, contained under applicable laws in this regard.

I. Approval of the Board:

Subject to the provisions of Section 188 (1) of the Act, the related party transactions which are required to be approved by the Board of the Company under the provisions of the Act shall be entered into and acted upon, only after such approval is accorded by the Board. The Act has specified the following transactions for which necessary approval will be required:

- a. sale, purchase or supply of any goods or materials;
- b. selling or otherwise disposing of, or buying, property of any kind;
- c. leasing of property of any kind;
- d. availing or rendering of any services;
- e. appointment of any agent for purchase or sale of goods, materials, services or property;

- f. such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- g. underwriting the subscription of any securities or derivatives thereof, of the company

Any related party transaction mentioned above which is not in the ordinary course of business and/or not on arm's length basis will require Board's approval.

Any director of the Company who is concerned or interested in a contract or arrangement, shall be entitled to participate in the meeting after disclosure of his concern or interest in terms of the provisions of the Act, at the meeting of the Board in which the contract or arrangement is discussed.

Management shall present to the Board the following information, to the extent relevant, with respect to the Related Party Transactions for their approval:

- i. the name of the related party and nature of relationship;
- ii. the nature, terms, monetary value and duration of the contract and particulars of the contract or arrangement along with justification;
- iii. Whether the terms of the Related Party Transaction are fair and on arms' length basis to the Company and would apply on the same basis if the transaction did not involve a Related
- iv. Party.
- v. Whether there are any compelling business reasons for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any.
- vi. any advance paid or received for the contract or arrangement, if any;
- vii. Whether the Related Party Transaction would affect the independence of an independent director.

- viii. Whether the proposed transaction includes any potential reputational risk issues that may arise as a result of or in connection with the proposed transaction.
- ix. Whether the Board, through the Secretarial Department of the Company, was notified about the Related Party Transaction before its commencement and if not, why pre-approval was not sought and whether subsequent ratification is allowed and would be detrimental to the Company.
- x. Whether the Related Party Transaction would present an improper conflict of interest for any director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the director, Executive Officer or other Related Party, the direct or indirect nature of the Director's, Key Managerial Personnel's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Board deems relevant.
- xi. The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;
- xii. whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and
- xiii. any other information relevant or important for the Board to take a decision on the proposed transaction.

II. Transactions with related parties requiring Shareholders' approvals:

Upon approval by the Audit Committee and Board, if any transaction is entered into by the company other than in its ordinary course of business which are beyond the transaction limit as prescribed under the provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, of

the Companies Act, 2013 and any transactions entered into by the company in its ordinary course of business which are not on an arm's length basis, shall require prior approval of the Members at the general meeting.

III. Transaction with related parties in accordance with Investment

Agreement(s)/Articles of association of the Company:

At time of entering into related party transaction, the Company is required to take into the consideration the provisions related to related party transactions specified in the Article of Association of the Company and/or Investment Agreement(s) entered by the Company with various Investors from time to time.

J. RELATED PARTY TRANSACTIONS NOT PREVIOUSLY APPROVED

- In the event the Company becomes aware of a Related Party Transaction with a Related Party that has not been approved under this Policy prior to its consummation, the matter shall be reviewed by the Audit Committee/Board.
- The Audit Committee/Board shall consider all of the relevant facts and circumstances regarding the Related Party Transaction, and shall evaluate all options available to the Company, including ratification, revision or termination of the Related Party Transaction.
- The Audit Committee/Board shall also examine the facts and circumstances pertaining to the failure of reporting such Related Party Transaction under this Policy, and shall take any such action which it deems appropriate.
- In any case, where the Audit Committee/Board determines not to ratify a Related Party Transaction that has been commenced without approval, the Audit Committee/Board may direct additional actions including, but not limited to, immediate discontinuation or rescission of the transaction. In connection with any review of a Related Party Transaction, the Board has authority to modify or waive any procedural requirements of this Policy.
- Where any contract or arrangement is entered into by a director or any other employee, without obtaining the consent of the Board or approval by a resolution in the general meeting under Section 188(1) of the Act, and if it is not ratified by the Board or, as the case may be, by the shareholders at a meeting within three

months from the date on which such contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Board or, as the case may be, of the shareholders

K. DISCLOSURE AND REPORTING OF RELATED PARTY TRANSACTIONS:

a) As per the Act:

- Pursuant to Section 134(4) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, every Contract or arrangement entered with Related Parties in accordance with Section 188(1) of the Act shall be disclosed in the Board's Report along with the justification for entering into such contract or arrangements in Form AOC - 2.
- In terms of Section 178(8) of the Act, where the Board has not accepted any recommendation of the Audit Committee, the same shall be disclosed in the Boards' report with reason thereof.
- Making necessary entries in the Register of Contracts required to be maintained under Section 189 of the Act.

L. EXCEPTION

Approval of Audit Committee/Board of Directors/ Members under this Policy shall not be required if the transaction(s) is in the Company's ordinary course of business and the same is on an arm's length basis.

M. MATERIALITY THRESHOLD FOR LENDING TO RELATED PARTIES

The Company shall extend credit facilities to related parties strictly in accordance with its approved Related Party Transaction Policy.

All loans to related parties, including personal loans to Directors and Key Managerial Personnel (KMP), shall be subject to a materiality threshold defined in this Policy. Such threshold shall not exceed ₹5 crore per transaction as prescribed by the Reserve Bank of India.

The materiality threshold shall be applied at the level of each individual loan transaction.

All loans to related parties exceeding the prescribed materiality threshold shall be sanctioned by the Board of Directors.

Loans to related parties falling below the materiality threshold may be sanctioned by Finance Committee in accordance with the powers delegated under the Company's internal approval framework.

N. LENDING TO SPECIFIED OFFICERS AND THEIR RELATIVES

- Lending transactions to Specified Officers and their Relatives shall be undertaken strictly on an arm's length basis and on terms and conditions consistent with those applicable to unrelated parties in the ordinary course of business.
- Prior approval of the Board of Directors shall be obtained before sanctioning any loan to a specified officer or their relative.
- The concerned specified officer shall disclose their interest in the proposed transaction and shall not participate, directly or indirectly, in the credit appraisal, sanction, review, or monitoring of such loan.
- The Company shall ensure that complete and accurate disclosures of all such transactions are maintained and appropriately disclosed in the Annual Financial Statements of the Company.

O. RECUSAL OF INTERESTED PARTIES

Directors, Key Managerial Personnel (KMP), and specified employees shall recuse themselves from any deliberation or decision involving loan proposals, contracts, or arrangements in which they or their related parties have an interest.

Such recusal shall also apply to subsequent decisions on material modifications, including one-time settlements, restructuring, write-offs, waivers, enforcement of security, and resolution plans.

All such disclosures and recusals shall be appropriately recorded in compliance with RBI Directions.

P. MONITORING OF LOANS TO RELATED PARTIES

- The Company shall establish a robust mechanism to maintain and periodically update a comprehensive list of related persons and their related parties, along with details of all loans sanctioned to such entities.
- Credit facilities extended to specified employees and their relatives shall be placed before the Board of Directors for review on an annual basis.

- Internal auditors shall conduct periodic reviews, at least on a quarterly basis or at shorter intervals, to verify compliance with the Policy and adherence to applicable guidelines on lending to related parties.
- Any deviation from this Policy, along with the reasons thereof, shall be reported to the Audit Committee of the Board.
- Any product, structure, or arrangement designed to circumvent regulatory requirements, including through mechanisms such as reciprocal lending or quid pro quo arrangements shall be identified and treated as lending to related parties, in line with directions issued by the Reserve Bank of India.

Q. REVIEW OF THE POLICY:

The Policy shall be reviewed by the Board and when required. Consequent upon any amendments in Applicable Laws or any change in the position of the Company, necessary changes in this Policy shall be incorporated and approved by the Board on recommendation of the Audit Committee.

Notwithstanding anything contained in this Policy, in case of any contradiction of the provision of this Policy with any existing legislations, rules, regulations, laws or modification thereof or enactment of a new applicable law, the provisions under such law, legislation, rules, regulation or enactment shall prevail over this Policy.