GOVERNANCE POLICY DOCUMENT

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGERIAL PERSONNEL

BundlePe Private Limited
Registered Office: Durga Abason, RA-423, Nabapally, Pole-02/521, Sector IV, Kolkata, West Bengal, 700098

Adopted by the Board of Directors
Version 1.0

01 INTRODUCTION

BundlePe is committed to conducting its business in accordance with the highest standards of business ethics and to complying with all applicable laws, rules and regulations.

The Company believes that a robust Corporate Governance structure not only encourages value creation but also provides accountability and control systems commensurate with the risks involved.

This Code of Conduct (the "Code") has been framed under the Listing Agreement with the Stock Exchange, as amended from time to time by the prescribed authorities of India.

The Code shall come into effect from the date of its adoption by the Board of Directors at their duly convened and constituted meeting.

02 PREAMBLE

This Code sets forth legal and ethical standards of conduct for Directors and Senior Managerial Personnel (which includes all members of the core management team one level below the Executive Directors and all functional heads) of BundlePe (the "Company") and ensures compliance with legal requirements under the Listing Agreement.

The Company seeks:

A. Honest, fair and ethical conduct;

B. Confidentiality of information;

C. Ethical handling of conflicts of interest between personal and professional relationships;

D. Legal compliance;

E. Protection and proper use of corporate assets and resources;

F. Prompt internal reporting to an appropriate person or persons identified below, of violations of this Code;

G. Accountability for adherence to this Code.

Directors and Senior Managerial Personnel must conduct themselves accordingly and shall not indulge in improper behaviour or moral turpitude.

03 DEFINITIONS AND INTERPRETATION

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used, shall have the meaning assigned to them below:

- **"Company"** shall mean "BundlePe".
- **"Board of Directors" (Board)** shall mean all the Directors of the Company, including non-official part-time directors, i.e. Independent Directors.
- **"Independent Directors"** shall mean the Board members as defined under Section 2(47) read with Section 149(5) of the Companies Act, 2013.
- **"Senior Management Personnel"** shall mean personnel one level below the Executive Directors and functional heads.

- **“Relative”** shall mean relative as defined in Section 2(77) of the Companies Act, 2013 read with the Companies (Specification of Definitions Details) Rules, 2014.

04 HONESTY, INTEGRITY AND ACCOUNTABILITY

Honesty, integrity, transparency, trust and accountability are core beliefs underlying every activity at BundlePe, and have been the continuing basis of its growth and all-round development.

This Code of Conduct is a statement of the Company’s commitment to integrity and high ethical standards; it defines acceptable and unacceptable behaviour for all employees.

Obtaining material information through unethical means, possessing trade secret information without the consent of the prescribed authority, or inducing such disclosures by past or present employees of other companies, is prohibited.

All Directors and Senior Managerial Personnel should possess the highest personal and professional ethics, integrity and values, together with accountability. They should be able to balance the legitimate interests and concerns of all the Company’s stakeholders in arriving at a decision, rather than advancing the interest of any particular constituency.

We are required to outperform our competition fairly and with integrity. We seek competitive advantage through superior performance and never through unethical or illegal business practices.

05 CONFIDENTIALITY

“Confidential Information” refers to any material information that is non-public in nature, or unpublished price-sensitive information, which may influence the decisions of others. Any information concerning the Company’s business, its customers, suppliers, etc., that is not in the public domain and to which a Director or Senior Managerial Personnel has access or possession, must be treated as confidential.

Such information shall include, but is not limited to:

A. Any improvements and innovations, whether patentable, copyrightable or otherwise;

B. Methods, processes and techniques;

C. Personnel data (management or otherwise);

D. Financial, pricing and accounting data;

E. Client data or any material information relating to proposed or past clients;

F. Results of regulatory inspections / audits;

G. Business plans and updates to business plans;

H. Potential acquisitions, licences or other business deals;

I. Potential equity interests;

J. Regulatory filings and approval data;

K. Marketing and sales information, apart from statutory disclosures and other disclosures made with Board consent.

Disclosure of any confidential information about the Company’s business, whether intentional or accidental, can adversely affect the Company’s financial stability and competitive position. Disclosure of any such information is therefore prohibited. Disclosure of proceedings of Board Meetings / Committee Meetings, internal meetings, or forward-looking statements is prohibited. Where any such disclosure is necessary, it must be approved by Management and accompanied by cautionary statements, wherever required.

06 LEGAL COMPLIANCE

Directors and Senior Managerial Personnel are responsible for the Company's adherence to statutory and legal / regulatory requirements applicable to its business, and for monitoring the Company's compliance with corporate governance regulations. They must, from time to time, recommend to the Board suggestions on such matters and on corrective measures to be taken. They should also ensure the Company's compliance with the Listing Agreement and other legal requirements relating to financial statements.

The Company cannot accept practices that are unlawful or may damage its reputation. Directors and Senior Managerial Personnel shall extend full cooperation to regulatory authorities and disclose information as may be required.

Where the implication of any law is unclear, the Company's Legal Department or Compliance Officer shall be consulted for advice.

07 CONFLICTS OF INTEREST

A conflict of interest exists where the interests or benefits of one person or entity contradict or compete with the interests or benefits of the Company. The following pertains to all conflicts of interest other than those relating to transactions between the Company and its affiliates / subsidiaries. A conflict of interest may arise in the following circumstances:

A. Where a personal or family financial interest influences work performed for the Company;

B. Where decisions or work may be influenced by factors such as gifts, loans or unusual hospitality, which prevent the individual from discharging their duties and responsibilities towards the Company objectively and effectively.

Duties and responsibilities of Directors and Senior Managerial Personnel with regard to conflicts of interest:

C. It is the duty of a Director or a member of Senior Management, while dealing on behalf of or with the Company, to avoid any influence that interferes with their responsibilities towards the Company and to disclose actual or apparent conflicts of interest immediately.

D. They shall always place the interest of the Company before their personal interests.

E. They are prohibited from accepting simultaneous employment or any favours from suppliers, customers, developers or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position.

F. Creating or selling any product or service that competes with the Company shall be considered contrary to the Company's policy.

G. They shall abstain from discussion and voting on any matter in which they have, or may have, a conflict of interest.

H. It is the responsibility of the individual to disclose to the Compliance Officer any material transaction or relationship that gives rise, or could reasonably be expected to give rise, to a conflict of interest.

The Board of Directors, or any authorised Director, shall be responsible for determining whether such a transaction or relationship constitutes a conflict of interest.

It is not possible to list and clearly define every circumstance giving rise to a conflict of interest, as this varies from situation to situation. Where any question or doubt arises, the matter should be referred to the Compliance Officer.

08 DECLARATIONS TO THE BOARD

A Board Member shall not hold membership of more committees, or act as Chairman of more committees, across all companies than is prescribed under applicable law or the Listing Agreement with Stock Exchanges. Every Board Member shall inform the Board of all such memberships at the beginning of each financial year, and of every subsequent change. Board Members and Senior Management shall disclose their equity holding in the Company and any changes thereto, and shall not deal in the Company's securities in a manner that would fall within the purview of the Company's Insider Trading Regulations.

Where any agreement or contract is entered into, or proposed to be entered into, between two corporate entities in which a Director is interested, the Director shall forthwith bring the fact to the attention of the Board and shall not participate in the deliberations or vote on the resolution relating to the same.

09 USE OF COMPANY'S ASSETS AND NAME

Proper care must be exercised to ensure that the use of the Company's assets is reasonable and free of wastage. It is the responsibility of Directors and Senior Managerial Personnel to protect the assets and proprietary information of the Company and to ensure that these are used only for the Company's business purposes. Any suspected incident of fraud or mismanagement of the Company's assets should be reported immediately to the Chairman, Managing Director or Company Secretary.

Under no circumstances shall Company facilities – whether tangible assets or intangible assets such as systems, proprietary information, intellectual property, and client relationships – be misused. The Company's name, property and trademarks shall be used strictly for the Company's business purposes and never for personal interest.

Equipment, facilities and amenities provided for the discharge of duties must be used with proper care and diligence, and possession thereof returned upon resignation, termination or retirement, as applicable.

10 RECORD KEEPING

The Company requires that correct, true and accurate records be kept of all its accounting and other information. Employees must report correct information to senior executives and must not mislead them. All books, records and accounts of the Company must reflect an accurate and true position of its activities and status; no misleading information shall be recorded.

Records shall be retained or destroyed in accordance with the Company's record retention policies and applicable law. In the event of threatened or actual claims, litigation or governmental investigation, the Company's Legal Department must be consulted regarding retention or destruction of related materials.

11 GIFTS AND DONATIONS

Gifts or personal favours from suppliers, or offered to customers, shall not be entertained, as this would violate the Company's policies. Acceptance or offering of such gifts and donations leads to unfair trade practices and is considered highly unethical.

Directors and Senior Managerial Personnel must ensure this rule is not violated, as any violation shall be regarded as unlawful and will adversely affect the Company's financial standing and reputation.

The Company shall cooperate with governmental authorities in efforts to eliminate bribery, fraud and corruption. The Company shall not be liable for obligations arising from any such breach of discipline, and the recipient or provider of any gift shall be held personally liable. Any such act should be reported immediately to the Chairman, Compliance Officer or Company Secretary.

This does not restrict acceptance of customary gifts associated with festivals, provided full disclosure is made. Similarly, accepting or offering customary business courtesies or invitations to social or sporting events, consistent with good business ethics and involving no obligation, shall not be considered a violation of this policy.

12 REPORTING OF ILLEGAL ACT OR MISCONDUCT

Directors and Senior Managerial Personnel are considered the first line of defence against civil or criminal liability and unethical business practice. If they observe or become aware of any illegal, unethical or otherwise improper conduct – by an employee, supervisor, client, consultant, agent, supplier or other third party – that could impact the Company's reputation, they must promptly notify the Chief Executive.

Every employee of BundlePe shall, without fear of retaliation, make a protected disclosure under the Company's whistle-blower policy upon becoming aware of any actual or possible non-adherence to, or violation of, laws, rules or regulations, or any unethical conduct, misconduct or act not in the Company's interest.

13 SUSTAINABLE DEVELOPMENT

The Company believes in sustainable development and is committed to being a responsible corporate citizen for the development of society.

To achieve this objective, the Company's business and operations shall be conducted in an environmentally responsible manner, providing a safe and healthy working environment for its employees.

Particular attention shall be paid to employee training to increase safety awareness and the adoption of safe working methods, designed to prevent serious accidents. All Directors and Senior Managerial Personnel are responsible for ensuring compliance with applicable environmental, safety and health laws, regulations and internal policies.

14 INSIDER TRADING

Directors and Senior Management shall endeavour to ensure compliance with all applicable laws, rules and regulations. Transactions involving the Company's securities, whether direct or indirect, shall not be undertaken without complying with the Company's Code of Conduct for Prohibition of Insider Trading. Any non-public information relating to the Company shall not be disclosed by any person possessing such information to any other person.

Investment decisions taken on the basis of information obtained from within the Company are not only unethical but also illegal, and shall be prosecuted by the appropriate government agencies.

15 ADHERENCE WITH THE CODE OF CONDUCT

The Board and Senior Management Personnel of the Company should:

- Demonstrate the highest standards of integrity, business ethics, and corporate governance;
- Perform their roles with competence and diligence, in good faith and in the best interests of the Company;
- Conduct themselves in a professional, courteous and respectful manner, and not take improper advantage of their position;
- Provide expertise and experience in their areas of specialisation and share learnings at Board meetings in the best interests of the Company and its stakeholders, guiding the Company's management based on their experience and judgement;
- Give careful and independent consideration to the affairs of the Company and to all documents placed before them, so as to satisfy themselves as to the soundness of key management decisions, calling for additional information where necessary;
- Not engage in any business, relationship or activity that detrimentally conflicts with the interests of the Company or brings discredit to it. Any situation creating a conflict between personal interests and those of the Company and its stakeholders must be avoided at all costs;
- Conduct business on behalf of the Company with (a) a relative, (b) a private limited company in which they or their relative is a member or director, (c) a public limited company in which they, together with their relative, hold more than two per cent of the paid-up share capital, or (d) a firm in which they or their relative is a partner, in accordance with the Policy on Related Party Transactions;
- Follow all the guidelines set out in the Company's Code of Conduct for Prevention of Insider Trading;
- Not disclose any confidential or privileged information of the Company, and direct any media queries or approaches to the appropriate spokesperson within the Company;
- Not commit any offence involving moral turpitude, or any act contrary to law or opposed to public policy.

16 WAIVER OF THE CODE, AMENDMENTS AND MODIFICATIONS

This Code is subject to change in line with applicable legal amendments and requirements under stock exchange regulations. The Company reserves the right to amend, alter, modify or terminate this Code, without assigning any reason, including in exceptional cases, subject to notice. The Company shall make public disclosure of amendments to this Code, as and to the extent required by applicable laws, rules and regulations.

The Board shall not grant waivers to this Code. However, the Company may waive one or more provisions of the Code for any Key Managerial Personnel, subject to the approval of the Board of Directors.

17 DUTIES OF INDEPENDENT DIRECTORS

Pursuant to Section 149(6) and (7) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV (Code of Independent Directors), and applicable amendments to the Listing Agreement, Independent Directors shall adhere to the following duties:

1. Undertake appropriate induction, and regularly update and refresh their skills, knowledge and familiarity with the Company;

2. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and the opinion of outside experts, at the Company's expense;

3. Strive to attend all meetings of the Board of Directors and of the Board committees of which they are a member;

4. Participate constructively and actively in the committees of the Board of which they are chairperson or member;

5. Strive to attend the general meetings of the Company;

6. Where concerns arise regarding the running of the Company or a proposed action, ensure such concerns are addressed by the Board and, to the extent unresolved, insist that they be recorded in the minutes of the Board meeting;

7. Keep themselves well informed about the Company and the external environment in which it operates;

8. Not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

9. Pay sufficient attention and ensure adequate deliberation before approving related party transactions, satisfying themselves that such transactions are in the Company's interest;

10. Ascertain and ensure that the Company has an adequate and functional vigil mechanism, and that persons using such mechanism are not prejudicially affected on account of its use;

11. Report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct or ethics policy;

12. Acting within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees;

13. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, and unpublished price-sensitive information, unless expressly approved by the Board or required by law.

18 ADDITIONAL CODE OF CONDUCT FOR INDEPENDENT DIRECTORS

Guidelines of Professional Conduct

An Independent Director shall:

1. Uphold ethical standards of integrity and probity;

2. Act objectively and constructively while exercising their duties;

3. Exercise their responsibilities in a bona fide manner, in the interest of the Company;

4. Devote sufficient time and attention to their professional obligations for informed and balanced decision-making;

5. Not allow extraneous considerations to vitiate the exercise of objective, independent judgement in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement of the Board;

6. Not abuse their position to the detriment of the Company or its shareholders, or for the purpose of gaining direct or indirect personal advantage, or advantage for any associated person;

7. Refrain from any action that would lead to loss of their independence;

8. Where circumstances arise that make an Independent Director lose their independence, immediately inform the Board of Directors of BundlePe accordingly;

9. Assist the Company in implementing the best corporate governance practices.

Role and Functions

An Independent Director shall:

1. Help bring an independent judgement to bear on the Board's deliberations, especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;

2. Bring an objective view to the evaluation of the performance of the Board and Management;

3. Scrutinise the performance of Management in meeting agreed goals and objectives, and monitor the reporting of performance;

4. Satisfy themselves as to the integrity of financial information, and that financial controls and risk management systems are robust and defensible;

5. Safeguard the interests of all stakeholders, particularly minority shareholders;

6. Balance the conflicting interests of stakeholders;

7. Determine appropriate levels of remuneration for Executive Directors, Key Managerial Personnel and Senior Management, and play a prime role in appointing, and where necessary recommending the removal of, Executive Directors, Key Managerial Personnel and Senior Management;

8. Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between Management and shareholders' interests.

19 MANNER OF APPOINTMENT

The appointment process for Independent Directors shall be independent of Company Management. In selecting Independent Directors, the Board shall ensure an appropriate balance of skills, experience and knowledge, enabling the Board to discharge its functions and duties effectively.

1. The appointment of Independent Director(s) shall be approved at a meeting of the shareholders.

2. The explanatory statement attached to the notice of the meeting for approving the appointment of an Independent Director shall include a statement that, in the opinion of the Board, the proposed director fulfils the conditions specified under the Companies Act, 2013 and rules made thereunder, and is independent of Management.

3. The appointment of Independent Directors shall be formalised through a letter of appointment setting out: (a) the term of appointment; (b) the fiduciary duties attaching to the appointment, together with accompanying liabilities; (c) provision for Directors and Officers (D&O;) insurance, if any; (d) the list of actions a director should not undertake while functioning as such; and (e) remuneration, including periodic fees, reimbursement of expenses for participation in Board and other meetings, and profit-related commission, if any.

4. The terms and conditions of appointment of Independent Directors shall be open for inspection at the Company's registered office by any member during normal business hours.

5. The terms and conditions of appointment of Independent Directors shall also be posted on the Company's website.

20 RE-APPOINTMENT

The re-appointment of an Independent Director shall be based on the report of performance evaluation.

21 RESIGNATION OR REMOVAL

1. The resignation or removal of an Independent Director shall be carried out in the manner provided under Sections 168 and 169 of the Companies Act, 2013.

2. An Independent Director who resigns or is removed from the Board shall be replaced by a new Independent Director within three months from the date of such resignation or removal.

3. Where the Company fulfils the requirement of Independent Directors on its Board even without filling the vacancy so created, the requirement of replacement by a new Independent Director shall not apply.

22 SEPARATE MEETINGS

1. The Independent Directors of the Company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of Management.

2. All Independent Directors shall strive to be present at such meeting.

The meeting shall:

A. Review the performance of non-independent directors and the Board as a whole;

B. Review the performance of the Chairperson of the Company, taking into account the views of executive and non-executive directors;

C. Assess the quality, quantity and timeliness of the flow of information between Company Management and the Board, necessary for the Board to effectively and reasonably perform its duties.

23 EVALUATION MECHANISM

1. The performance evaluation of Independent Directors shall be conducted by the entire Board of Directors, excluding the director being evaluated.

2. On the basis of the performance evaluation report, a determination shall be made as to whether to extend or continue the term of appointment of the Independent Director.

24 INSIDER TRADING – INDEPENDENT DIRECTORS

In the normal course of business, Independent Directors of the Company are in possession of unpublished price-sensitive information, which is the property of the Company.

1. The Independent Director shall not profit from the buying or selling of securities for themselves.

2. The Independent Director shall not tip off others to enable them to profit, or to profit on their behalf.

3. The purpose of this Code is (i) to inform Independent Directors of their legal responsibilities, and (ii) to inform them that misuse of sensitive information is contrary to Company policy and applicable Indian securities laws.

4. Under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the "Insider Trading Regulations"), dealing in securities of the Company is prohibited during any period when the Company's trading window is closed.

5. No insider shall trade in the securities of the Company while in possession of unpublished price-sensitive information.

Every Independent Director should read the Insider Trading Regulations carefully, paying particular attention to the specific policies and the potential criminal, civil and disciplinary consequences of insider trading violations, and should comply with the Insider Trading Regulations at all times.

25 WAIVERS AND AMENDMENT OF THE CODE

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code shall be subject to revision or amendment in accordance with applicable law, as may be issued by relevant statutory, governmental and regulatory authorities from time to time. Where any amendment, clarification or circular issued by such authorities is inconsistent with the provisions of this Code, such amendment, clarification or circular shall prevail over the provisions herein.

26 LIABILITY OF INDEPENDENT DIRECTORS

An Independent Director shall be held liable only in respect of acts of omission or commission by the Company that occurred with their knowledge, attributable through Board processes, and with their consent or connivance, or where they had not acted diligently, with respect to the provisions of the Listing Agreement and the Companies Act, 2013.

27 ANNUAL COMPLIANCE REPORTING

In terms of the Listing Agreement, all Board Members and Senior Management Personnel shall affirm compliance with this Code on an annual basis. The Company's Annual Report shall also contain a declaration to this effect, duly signed by the Chief Executive Officer of the Company.

28 AMENDMENTS AND MODIFICATION TO THE CODE

The provisions of this Code may be modified or amended by the Board of Directors of the Company from time to time, and all such amendments or modifications shall take effect from the date stated therein.

29 PLACEMENT OF THE CODE ON THE WEBSITE

This Code, and any amendments thereto, shall be hosted on the website of BundlePe.

This Code of Conduct has been adopted by the Board of Directors of BundlePe Private Limited and is effective from the date of such adoption.