

Corporate Social Responsibility Policy

BNY Mellon International Operations (India)
Private Limited

Version: 1.0

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A. PURPOSE

BNY Mellon International Operations (India) Private Limited (BNY Mellon India) Corporate Social Responsibility (CSR) program is built on shared values and the commitment of our employees to live those values. The goal of the CSR program is to take responsibility for the impact of our activities on our various constituencies, and society as a whole. We have embraced a CSR Statement that helps guide our behaviors and promotes a high standard of accountability — from what we do, to what we buy, to how we invest.

The Community Partnership Program at BNY Mellon India engages our employees in giving back through individual donations, team-oriented volunteering, fundraising and individual volunteering.

Our Policy is based per the provision under section 135 of the Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 (CSR Rules), made thereunder.

Philanthropy - Powering Potential

- Powering Potential, BNY Mellon India's philanthropic focus, is designed to help others in need by concentrating on basic needs and workforce development.
- BNY Mellon India believes in working with community partners by providing food, clothing, and shelter to those who require immediate help.
- The company's workforce development investments are designed to individuals from under-privileged backgrounds have better access to employment through job training, education, mentoring and skills development, adding a rung to the ladder of opportunity.
- At the heart, BNY Mellon India's charitable giving is about lifting others..

B. STATEMENT

Corporate Social Responsibility is crucial to how we fulfill our role as a major global financial institution. At BNY Mellon India, we are invested in our people, market integrity and our world. Our clients trust us every day with their investments, and we depend on our talented and diverse workforce to meet client needs with the highest standards of excellence and integrity. That's why it's important that we build an inclusive and supportive environment where our people are empowered to contribute and succeed. Together, we can contribute to the resiliency of global markets and solutions for some of the world's most pressing issues, building healthy economies and sustainable communities over time.

At BNY Mellon India, we are:

- **Invested in market integrity:** Contributing to the health of global markets through the resiliency and effectiveness of our operations, as well as demonstrating high standards of excellence and integrity within the industry.
- **Invested in our people:** Providing our talented, diverse workforce the opportunities and training they need to contribute and succeed.
- **Invested in our world:** Making local communities better places to live and work in, and contributing to solutions for important global issues.

C. CONSTITUTION OF COMMITTEE

The CSR Committee members shall be nominated by the Board from time to time per the provisions of Act and rules. The Board of Directors of BNY Mellon India has powers to nominate/change/induct members of CSR Committee.

D. MEETINGS

Committee shall meet per the provisions of the Companies Act 2013.

E. ROLES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

Roles and responsibilities of the Board of Directors of BNY Mellon India include:

- a) Approve the CSR Policy after taking into consideration the recommendations made by the CSR committee.
- b) Ensure that the company spends, in every financial year, at least two percent of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. If the company fails to spend the same, the Board shall specify the reasons in its report under section 134 of the Companies Act 2013,
- c) Ensure that CSR activities included in the CSR Policy are undertaken by BNY Mellon India and that such activities are related to the activities specified in Schedule VII of the Companies Act.
- d) Ensure disclosure of the contents of the CSR Policy on BNY Mellon India website, if any.

F. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

- i. Formulate and recommend the CSR Policy to the Board, which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act 2013
- ii. Recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- iii. Monitor the CSR Policy of the company from time to time.
- iv. Formalize a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company
- v. The CSR Committee shall provide a responsibility statement on the implementation and monitoring of the CSR Policy and that it is in compliance with CSR objectives of BNY Mellon India, which statement shall form part of the Boards' Report.
- vi. Devise proper implementation/execution schedule in consultation with CSR Team for each project/program
- vii. Review/monitor the process of projects or programs

G. CSR ACTIVITIES

- a) BNY Mellon India shall undertake the CSR activities in accordance with Schedule VII of the Companies Act 2013.
- b) BNYM India CSR activities shall focus on the activities as mentioned in Appendix 1, which are broadly classified under the following categories:
 - a. Healthcare Projects
 - b. Sanitation
 - c. Rural Development Projects
 - d. Education
 - e. Any other activities covered under Schedule VII as amended from time to time

- c) The CSR activities shall be undertaken in locations within India. BNY Mellon India shall give preference to the local areas from where it operates while considering the activities to be undertaken and spending the amount earmarked for CSR activities.

H. IMPLEMENTATION OF CSR ACTIVITIES

- a) The Board may decide to undertake and implement its CSR activities through any other registered trust or registered society or a Section 8 company (Non-profit entity) established by company or its holding company or its associate company. In case the trust, society or a Section 8 company is not established by the company or its holding or subsidiary or associate company, then such an entity will need to have a 3 years track record of undertaking similar projects or programs.
- b) In case activities are undertaken through the above mentioned entities, BNY Mellon India shall specify the project or programs to be undertaken through these entities, the modalities of utilization of the funds on such projects and programs and the monitoring & reporting mechanism.
- c) BNY Mellon India shall take into account the restrictions and compliances under Foreign Contribution and Regulation Act and rules framed under such Act, while undertaking CSR activities.
- d) Implementation and execution of the CSR activities/projects shall be carried out through CSR team of BNY Mellon India.
- e) BNY Mellon India shall undertake the CSR activities directly and also through various implementing agencies such as, NGOs, non-profit organizations, etc. Such implementing agencies shall have an established track record as prescribed under the law.
- f) BNY Mellon India may also collaborate or pool resources with other companies to undertake CSR activities in such a manner that each company is in a position to report separately on such CSR projects.
- g) Below activities do not qualify as CSR Activities under the Companies Act, 2013:
 - 1) Projects or activities not falling within Schedule VII of the Companies Act 2013;
 - 2) Activities undertaken in pursuance of normal course of business;
 - 3) Projects or programs or activities that benefit only the employees of BNY Mellon India and their families.
 - 4) Direct or indirect contribution to any political party.

I. CSR CORPUS/EXPENDITURE

- a) CSR Corpus available for expenditure shall be calculated per the provisions of the Companies Act, 2013 and CSR Rules as amended from time to time
- b) CSR Expenditure shall mean all expenditure incurred in respect of specific projects/programs relating to the abovementioned approved CSR activities.
- c) CSR Expenditure shall not include expenditure on an item not in conformity or not in line with activities which fall within the purview of the CSR activities listed in Schedule VII.
- d) CSR Expenditure shall not include projects or programs or activities undertaken outside India.
- e) The surplus arising out of the CSR activities or projects shall not form part of the business profit of BNY Mellon India.
- f) BNY Mellon India may build and enhance the CSR capabilities and skills of its own personnel through institutions with established track record of minimum three financial years. The expenditure shall not exceed 5% of the total CSR expenditure of BNY Mellon India in one Financial Year.
- g) Expenditure should be made in projects/program mode. Expenditure on one off events like such as marathons/ awards/ charitable contribution/ advertisement will not qualify for eligible expenditure for CSR purpose. Expenditure to discharge statutory obligation will not form part of CSR expenditure under the Act.
- h) Expenditure incurred by Foreign Holding Company for CSR activities in India will qualify as CSR spend of BNY Mellon India if, the CSR expenditures are routed through BNY Mellon India and if the Indian subsidiary is required to do so as per section 135 of the Act

J. REVIEW & MONITOR

- a) It shall be the responsibility of the CSR Committee to review expenditure and monitor activities periodically.
- b) Records relating to the CSR activities/expenditure shall be maintained. The records shall be submitted for reporting and audit.

K. DISCLOSURES BY THE BOARD

Directors' Report of the Board of BNY Mellon India to include:

- a) Contents of the CSR Policy and Composition of the CSR committee;
- b) An annual CSR report in the prescribed format as per Companies Act 2013;
- c) Reasons for failure (if any) to spend required amount on CSR activities.

L. APPENDIX 1

CSR activities includes:

1. Healthcare Projects
2. Sanitation
3. Rural Development Projects
4. Education
5. Any other activities covered under Schedule VII as amended from time to time

M. **VERSION HISTORY**

Version 1.0 approved at Board Meeting held on 15th day of December 2014.

	Name	Signature
Prepared By	Mr. Sushil S Kaswa Company Secretary	Sd/-
Reviewed By	a) Ms. Leandra Mendonsa Regional Head – Diversity, Inclusion & Community Affairs	Sd/-
	b) Mr. Kedar Mulye Director - Finance & Infrastructure	Sd/-
Approved By	Mr. Dinesh Deo, Chairman of the meeting of Board of Directors	Sd/-