

BA CONTINUUM INDIA PRIVATE LIMITED
Corporate Social Responsibility Policy

1.0 Objective of CSR Policy

BA Continuum India Pvt. Ltd. ('BACI/Company') is a non-banking subsidiary of Bank of America Corporation and in India operates out of Mumbai, Hyderabad, Chennai and Gurgaon locations. Being a responsible business is integral to our success and that of our customers, clients, shareholders, communities, and all other stakeholders we serve around the world. Corporate Social Responsibility (CSR) is embedded in our values and guides us how we conduct our business, develop products and services and deliver on our goals and commitments.

The Company has developed CSR Policy encompassing the Company's philosophy for being a responsible corporate citizen and lays down the principles and mechanisms for undertaking various programs in accordance with Section 135 of the Companies Act, 2013 ('the Act') read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR Rules') and any subsequent amendment thereof from time to time, for the community at large. The Policy shall guide the CSR programs and activities undertaken by the Company.

2.0 Validity of CSR Policy

The Board shall review and reassess this Policy, annually and may make any amendments, if required.

3.0 CSR Budget

- The Board shall ensure that the Company spends, in every financial year, at least 2% of the average net profit made during the immediate three preceding financial years, on CSR activities.
- CSR Budget shall not include
 - (i) 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 of the Companies Act, 2013;
 - (ii) The expenditure incurred in the normal course of business;
 - (iii) The expenditure incurred exclusively for benefit of the employees or their families;
 - (iv) Direct or indirect contribution to political party/group or person;
 - (v) Direct or indirect contribution to religious association/organization/outfit or person.
- CSR Expenditure shall not include projects or programs or activities undertaken outside India.
- The surplus, if any, arising out of the CSR activities shall not form part of the business profit of BACI.
- If any amount is left unspent, the Director's report shall specify the reasons for the same.
- This Policy does not restrict BACI from spending funds in addition to amount specified under the Act on any social causes.

4.0 CSR Program Areas and Objectives

The Company is committed to play a broader role in the communities in which it operates by way of implementing strategic community based programs through funding, fund raising and/ or volunteering activities. While the scope and focus areas of the Company's CSR Policy shall be in alignment with activities enumerated in Schedule VII of the Companies Act 2013, the Company may undertake any project or program in areas or subject, specified in Schedule VII, with greater emphasis on the areas specified below:

- **Education & Skills Development** – Promoting education especially among women, children and youth including skills development to enhance employability and livelihood enhancement
- **Sanitation & Hygiene** – Supporting the creation of sanitation infrastructure as well as awareness programs aimed at changing hygiene behavior to help achieve the nation’s goal of being open defecation free
- **Environment:** Facilitating environmental sustainability and supporting access to water and energy for disadvantaged communities.

5.0 Implementation Process

- The time period/duration over which a particular program will be spread, will depend on its nature, extent of coverage and the intended impact of the program.
- The mode of implementation of CSR programs may be direct or through foundations, charity partners, registered societies etc. or a combination of direct and through implementing agencies.
- The Company will use services of expert agencies, consultancy firms etc. wherever required for guidance on project design, implementation and transparent monitoring.

6.0 CSR Governance Structure



6.1. CSR Committee

The CSR Committee constituted by BACI Board is the governing body that will promote, function, operate and perform all matters related to and/or ancillary with regard to the CSR activities and will ensure compliance with the Policy. The present CSR Committee comprises of the below members:

- Mr. Sumeet Chabria
- Ms. Gauri Deshmukh
- Mr. Prabhat Adhikari
- Mr. Richard Farrand
- Mr. Chetan Ghotgalkar

- Mr. Rajiv Menon

6.2. Modalities

The ESG Committee, consisting of members nominated by Market Leaders of BACI, will screen, vet and shortlist various projects and proposals to be recommended to the CSR Committee. The CSR Committee will select suitable projects and proposals and recommend the same to the Board of Directors for their approval.

6.3. Monitoring & Documentation

The funding for CSR projects will be for such period as may be determined by the CSR Committee, with potential for future funding contingent on programming and outputs assessed from the interim and final reports.

BACI will institute a robust monitoring mechanism for all CSR programs, generating half yearly and yearly progress reports. These reports will be reviewed by the CSR Committee with an aim to assess the impact of our CSR interventions (either new or ongoing), including but not limited to the modalities of utilization of funds on such projects and programs and the monitoring and reporting mechanism etc. These reports will also form the basis of any external reporting that is required under the law . Impact Assessments with the help of third party to be engaged on need basis.

7.0 Definitions

- “Board” or “Director (s)” shall mean the Board of Directors of the Company.
- “Company” or “BACI” shall mean BA Continuum India Private Limited.
- “Contribution” or “Donation” shall mean the contributions made by BACI for CSR activities.
- “CSR” shall mean Corporate Social Responsibility.
- “CSR Rules” shall refer to the Companies (Corporate Social Responsibility) Rules, 2014
- “ESG” shall mean Environment, Social and Governance

Annexure :

CSR Activity / Action plan : - with details of proposed CSR activities

CSR project or activity identified (2018 - 19)	Sector in which the Project is covered	Locations	Social Impact / Benefit
The Reading Program	Promoting Education	Delhi, Maharashtra & Telanagana	Establish multilingual libraries in 78 Government schools benefitting 7500 children
The Saksham Program	Employment enhancing vocational skills	Delhi & Telangana	Provide job oriented vocational training to 600 young girls
Girl's Education Program	Promoting Education, Promoting Gender Equality	Delhi & Telangana	Provide holistic support to 1000 girls studying in class 6 to complete their education through life skills training, mentoring, academic support and material support
The Young People's Initiative	Empowering Women	Delhi & Maharashtra	Empower 5000 adolescent girls aged 12 to 19 years via netball and life skills sessions
Integrated Slum Development Program	Aims at providing sanitation & Hygiene, health and wellness, vocational training to women and providing after school support to the children	Gurugram	Holistically upgrade the standard of life of people residing in 2 slums in Gurugram and Mumbai through targeted approaches in the domains of Health, Hygiene & Sanitation, Adult Education, Vocational Skilling and Waste Management.
Water Program	Aims at improving the access to safe water, sanitation & hygiene& thus reduce the various health hazards faced by these communities.	Delhi & Telangana	Provide access to safe water, sanitation and hygiene (WASH) to residents of 17 slums
Mid Day Meal for Children	Eradicating hunger, Promoting Education	Telangana & Maharashtra	Provision of mid-day meals through the year to 15000 children studying in government schools near Hyderabad
The Science Learning Program	Promoting Education	Delhi, Maharashtra, Tamil Nadu & Andhra Pradesh	This program will support the area of Education by focusing on sparking Curiosity and nurturing Creativity in 88000 students of Government Schools pertaining to Science and Maths -through Hands-on experiential teaching-learning interventions and digital literacy.
Youth Employability Program	Enhancing the employability skills of the youth with disabilities of the country	Tamil Nadu	Provide vocational training to 100 Youths with Disabilities in IT/iTeS/BPO/Retail/ Banking/ Hospitality