

Corporate Social Responsibility Policy

MSCI Services Private Limited, a company registered in India

Version
January 2023

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1. OBJECTIVE

The objective of this Corporate Social Responsibility (“CSR”) Policy is to set out the commitment of MSCI Services Private Limited, a company registered in India (“Company”) to actively contribute to CSR activities as set out in the Companies Act, 2013 (“the Act”) and the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 (including any statutory modifications, amendments, or re-enactments of any of them for the time being in force) or any other act or law as is applicable and as amended from time to time. For the avoidance of doubt, this CSR Policy applies only to the Company and not to MSCI Inc. or any of its other subsidiaries (together, “MSCI Group Companies”).

2. SCOPE

Schedule VII of the Act contains the activities that may be considered as eligible for CSR activities, programs or projects (“CSR Activities”) and include the following areas and/or such other areas that may be added by Ministry of Corporate Affairs from time to time:

- (a) Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- (b) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (c) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (d) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water; including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;

- (e) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- (f) Measures for the benefit of armed forces veterans, war widows and their dependents;
- (g) Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- (h) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- (i) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government;
- (j) Contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE), Department of Biotechnology (DBT), Department of Science and Technology (DST), Department of Pharmaceuticals, Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH), Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO), Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs);
- (k) Rural Development Projects;
- (l) Slum area development;
- (m) Disaster management, including relief, rehabilitation and reconstruction activities;
- (n) Contribution towards aforesaid activities related to COVID-19 except contribution to Chief Minister's Relief Fund or State Relief Fund for COVID-19; and
- (o) Such other activities as may be permitted from time to time.

The engagement in any CSR Activity is subject to MSCI's policies and procedures and Company Board approval. Activities excluded from eligibility are activities outside India, activities solely for the benefit of the employees of the Company or any MSCI Group Company and/or their families, and contributions to political parties.

3. IDENTIFICATION OF CSR ACTIVITIES

- (a) Periodically, the CSR Committee will identify and recommend CSR Activities, along with the CSR Expenditure (as defined below), to the Company Board for approval;
- (b) CSR Activities in the local area and areas around which the Company operates may be given preference. However, this will not bar the Company from pursuing its CSR Activities in other areas in India;
- (c) The CSR Committee members may seek the advice of any external professionals/firms/agencies as required for the purpose of identification of CSR Activities/making CSR Expenditure (as defined below);
- (d) Ensure that the Company treats the CSR spends, i.e., CSR surplus, excess expenditure and unspent CSR funds as per the modalities prescribed in the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021;
- (e) For an ongoing project, if any amount budgeted to be spent for the year remains unspent, then such unspent amount will be allocated towards such ongoing project for spending in any of the three succeeding financial years and will be transferred to the unspent Corporate Social Responsibility account opened with a scheduled bank by the Company within 30 days from the end of the applicable financial year. For other projects, such amount will be transferred to a fund specified in Schedule VII within 6 months of the expiry of the financial year; and
- (f) In case of deviation in implementation as defined in the annual action plan, such changes will be approved by the CSR Committee and the Board of Directors of the Company.

4. CSR EXPENDITURE

- (a) The CSR Committee of the Company shall prepare an annual action plan for each year considering the minimum annual spend mandate under Section 135 of the Act and its corresponding rules which shall be placed before the Board of Directors for approval;

- (b) The Company intends to spend, in each financial year, 2% of the Company's average Net Profits for the three immediately preceding financial years (calculated in the manner prescribed by the Act) in relation to CSR Activities pursued in accordance with this CSR Policy ("CSR Expenditure");
- (c) If the Company fails to meet the CSR Expenditure threshold in any given financial year, the Company Board will specify the reasons for the same in its CSR Report for that particular year; and
- (d) Expenditures for building CSR capacities of the employees shall not exceed 5% of the total CSR Expenditure in one financial year.

Any surplus arising out of the CSR Activities will not form part of the business profit of the Company.

CSR in collaboration or through a medium

The Board of a Company will undertake its CSR activities as approved by the CSR Committee, either directly by the Company or through implementing agencies ("NGO"). The implementing agencies being considered for a partnership will need to comply with the following criteria:

- The NGO can be a company established by the Company either singly or along with any other company and can be a company established under Section 8 of the Act / Registered Public Trust / Registered Society with a registration under Section 12A and Section 80G of the Income Tax Act, 1961; or
- The NGO can be a company registered under Section 8 of the Act, / Registered Public Trust/ Registered Society with a registration under Section 12A and Section 80G of the Income Tax Act, 1961 and with an established track record of at least 3 years; or
- The NGO can be an entity established under the act of Parliament or State Legislature; or
- The NGO can be an entity established by the Central or State Government; or
- The NGO / Agency will need to have a permanent office in India.

All implementing partners sufficing any of the above-mentioned conditions, will need to register themselves with the Central Government by filing e-form CSR-1 electronically and obtain a unique CSR Registration Number from the MCA.

5. MONITORING THE CSR POLICY

- a. The CSR Committee will meet at least once a year to monitor the implementation of the CSR Activities undertaken by the Company and will provide progress reports to the Board as needed; and
- b. The CSR Committee shall formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Act and the manner of execution of such projects, modalities of fund utilization and implementation schedules, monitoring and reporting mechanism for the projects, and details of need and impact assessment, if any, for the projects to be undertaken.

6. CSR REPORT

The Board's CSR Report, to be submitted within the Company's Annual Report will include the following particulars:

- A brief outline of the Company's CSR Policy, including overview of CSR Activities proposed to be undertaken and a reference to the web-link to the CSR Policy and CSR Activities;
- The composition of the CSR Committee;
- Average Net Profit of the Company for last three financial years;
- Prescribed CSR Expenditure as set forth in the Act;
- Details of CSR Expenditure during the then- current financial year;
- If applicable, reasons why the Company has failed to meet the CSR Expenditure threshold in the then- current financial year; and
- A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with its CSR objectives and CSR Policy.



7. AMENDMENTS

- Any or all provisions of the CSR Policy are subject to revision/ amendment in accordance with the Act; and
- The CSR Policy may be revised/modified/amended by the CSR Committee at such intervals as it may deem fit.

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