



CORPORATE SOCIAL RESPONSIBILITY POLICY

**MSCI SERVICES PRIVATE LIMITED, [a company
registered in India]**

Version Number: 1.5

March 2017

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”). 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) Contributions or funds provided to technology incubators located within academic institutions, which are approved by the Central Government;
- (j) Rural Development Projects, and
- (k) Slum area development.

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, 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.

4. CSR EXPENDITURE

- (a) 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").
- (b) 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.

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

5. MONITORING THE CSR POLICY

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 Company Board as needed.

6. CSR REPORT

The Company 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;
- 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.
- CSR Policy may be revised/modified/amended by the CSR Committee at such intervals as it may deem fit.
