

Corporate Social Responsibility Policy

1. Introduction

The Board of Directors (the "Board") of GlobalBees Brands Private Limited (the "Company" or "GlobalBees") has adopted the following policy and procedures with regard to Corporate Social Responsibility. The Board may review and amend this policy from time to time subject to the recommendations of Corporate Social Responsibility Committee, if constituted.

2. Policy Objective & Philosophy

It is pertinent that business enterprises are economic organs of society and draw on societal resources, we at the company believe that a company's performance must be measured by its Triple Bottom Line contribution to building economic, social and environmental capital towards enhancing societal sustainability. GlobalBees believes that in the strategic context of business, enterprises possess, beyond mere financial resources, the transformational capacity to create game-changing development models by unleashing their power of entrepreneurial vitality, innovation and creativity. In line with this belief, the Company will continue crafting unique models to generate livelihoods and create a better society. Such Corporate Social Responsibility ("CSR") projects are far more replicable, scalable and sustainable, with a significant multiplier impact on sustainable livelihood creation and working for a cause of humanity.

3. Definitions

"Board of Director" or "Board" means the Board of Directors of the Company, as constituted from time to time.

"Company" means a company incorporated under the Companies Act, 2013 or under any previous company law.

"CSR Programmes" means Programmes, projects and activities carried out in this regard are the subject matter of this Policy.

"Corporate Social Responsibility Committee or Committee" means CSR Committee to be constituted by the Board of Directors of the Company, from time to time.

"Policy" means Corporate Social Responsibility.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013 or any other applicable regulation.

4. Policy

- a. To direct GlobalBees's CSR Programmes, inter alia, towards achieving one or more of the following - enhancing environmental and natural capital; supporting rural development; promoting education including skill development; providing preventive healthcare, providing sanitation and drinking water; creating livelihoods for people, especially those from disadvantaged sections of society, in rural and urban India and preserving and promoting sports.;
- b. To develop the required capability and self-reliance of beneficiaries at the grass roots, in the belief that these are prerequisites for social and economic development;
- c. To engage in affirmative action/interventions such as skill building and vocational training, to enhance employability and generate livelihoods for persons including from disadvantaged sections of society;
- d. To pursue CSR Programmes primarily in areas that fall within the economic vicinity of the Company's operations to enable close supervision and ensure maximum development impact;
- e. 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).
- f. To carry out activities at the time of natural calamity or engage in Disaster Management system;
- g. To contribute to the Prime Minister' National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Caste, the Scheduled Tribes, other backward classes, minorities and women;
- h. To contribute or provide funds to technology incubators located within academic institutions funded by the Central Government or State Government.
- i. The surplus arising out of the CSR projects or programs or activities shall not

form part of the business profit of the Company.

5. Implementation

To implement the Company's CSR Programmes through Company personnel or through eligible external implementing agencies permitted under Rule 4 of the Companies (CSR Policy) Rules, 2014, as amended from time to time. In such cases, the Company will specify the CSR Programmes which may be undertaken by those Trusts/Societies or Section 8 companies in accordance with their objects and administrative and accounting processes laid down in the respective Trust Deeds/ Memorandum and Articles of Association.

6. Governance

Every year, a CSR Plan delineating the CSR Programmes to be carried out during the financial year and the specified budgets thereof will be placed before the Board/CSR Committee as per the requirement of Section 135 of the Companies Act, 2013. Board will consider and approve the CSR Plan with any modification that may be deemed necessary.

The persons/bodies to which the implementation is assigned will carry out such CSR Programmes as determined by the the Board/CSR Committee within the specified budgets and timeframes and report back to the Board/CSR Committee on the progress thereon at such frequency as the Board/CSR Committee may direct.

The Board/CSR Committee shall review the implementation of the CSR Programmes periodically and issue necessary directions from time to time to ensure orderly and efficient execution of the CSR Programmes in accordance with this Policy.

The Board/CSR Committee will review periodically and keep the Board apprised of the status of the progress of implementation of the approved CSR Programmes.

Finally at the end of every financial year, a report will be submitted to the Board.

7. CSR Expenditure

1. Administrative Overheads: The Company shall ensure that administrative overheads do not exceed 5% of the total CSR expenditure for the financial year.
2. CSR Surplus: Any surplus arising from CSR activities shall not form part of business profits and shall be dealt with in accordance with Rule 7(2) of the CSR Rules, including utilisation in the same project, transfer to the Unspent CSR Account or a Schedule VII fund, as applicable, within the prescribed timelines.

3. **Excess CSR Expenditure:** Excess CSR expenditure may be set off against the CSR obligation of the immediately succeeding three financial years, subject to exclusion of CSR surplus and approval of the Board by resolution.

4. **Capital Assets:** CSR funds may be used to create or acquire capital assets, which shall be held by an eligible Section 8 company, registered public trust or society having a CSR Registration Number, project beneficiaries, or a public authority, in accordance with Rule 7(4) of the CSR Rules.

8. Reporting

The Board's Report of the Company to include an annual report on CSR containing particulars specified in the annexure to the rule pertaining to financial year.

9. Disclosures

The contents of the approved CSR Policy shall be displayed on the Company's website.

10. Amendments to Applicable Law and Policy:

In the event of any amendment or modification of the Companies Act, 2013, the Companies (CSR Policy) Rules, 2014, Schedule VII thereto, or any other applicable law, resulting in any provision of this Policy being inconsistent with the applicable legal provisions, the provisions of such amended, modified or re-enacted law shall prevail to the extent of such inconsistency.