

DOCUMENT CONTROL

Policy Name	Code of Conduct Policy
Version Number	5
Created by	Lead Payroll & Operations
Reviewed by	Head HR
Approved by	Board of Directors
Effective From	May 02, 2019
Ownership	Human Resources Department

Vers ion	Description (First Release/Revision/No change)	Created by	Reviewed by	Approved by	Date of Board Approval
01	First Release	Lead Payroll & Operations	Head HR	Board of Directors	May 02, 2019
02	Revision	Lead Payroll & Operations	Head HR	Board of Directors	March 30, 2023
03	Revision	Lead Payroll & Operations	Head HR	Board of Directors	April 22, 2024
04	Revision	Lead Payroll & Operations	Head HR	Board of Directors	March 20, 2025
05	No Change	Lead Payroll & Operations	Head HR	Board of Directors	April 27, 2026

Statement of Confidentiality

This document is confidential in nature and contains information that is proprietary and confidential to Satin Finserv Limited (SFL) which shall not be disclosed outside SFL, transmitted, or duplicated, used in whole or in part for any purpose other than its intended purpose. Any use or disclosure in whole or in part of this information without explicit written permission of Satin Finserv Limited is prohibited.

CHANGES MADE IN THE CURRENT VERSION SINCE THE LAST APPROVED POLICY

Sl No	Change	Section	Reference Page No
--	--	--	--

Contents

PURPOSE, SCOPE AND APPLICABILITY	3
1. COMPLIANCE WITH LAWS, REGULATIONS AND REGULATORY DIRECTIONS ...	3
2. INFORMATION SECURITY AND PROTECTING COMPANY ASSETS	3
3. WORKPLACE CONDUCT, BEHAVIOUR AND DISCIPLINARY RULES	4
4. TRADING IN HOLDING COMPANY'S SECURITIES:.....	7
5. CONFLICT OF INTERESTS.....	7
6. PROPER USE OF CORPORATE ASSETS AND CORPORATE OPPORTUNITIES:	8
7. CONFIDENTIALITY AND DATA PROTECTION	8
8. FAIR DEALING:.....	9
9. REPORTING OF VIOLATIONS AND NON-RETALIATION	9
10. WAIVERS.....	10
12. REVIEW.....	10

CODE OF CONDUCT POLICY

1. PURPOSE, SCOPE AND APPLICABILITY

This Code of Conduct (“Code”) sets out the ethical principles, standards of professional conduct, and compliance requirements expected to be observed by all persons associated with Satin Finserv Limited (“SFL”). The Code is intended to promote integrity, transparency, accountability and responsible business conduct in all operations of SFL.

This Code applies to all members of the Board of Directors, officers, employees (permanent, contractual or temporary), senior management, and any other persons acting on behalf of or representing SFL, including consultants, agents, direct selling agents and service providers, to the extent applicable.

The Code shall be read in conjunction with applicable laws, rules and regulations, including those issued by the Reserve Bank of India, and the internal policies of SFL. In the event of any conflict between this Code and applicable law, the provisions of law shall prevail. Where this Code prescribes a higher standard of conduct than applicable law or internal policy, the higher standard shall apply.

Compliance with this Code is mandatory and forms an integral part of the terms of engagement or employment with SFL.

2. COMPLIANCE WITH LAWS, REGULATIONS AND REGULATORY DIRECTIONS

- 2.1. Every Director, officer and employee of SFL is expected to comply, in letter and in spirit, with all applicable laws, rules, regulations, circulars, guidelines and directions issued by statutory and regulatory authorities, including those issued under the Companies Act, 2013 and by the Reserve Bank of India, as may be applicable to SFL and to their respective roles and responsibilities.
- 2.2. The Board of Directors and its committees shall function in compliance with applicable laws and regulatory directions governing SFL. Any Director may seek guidance or clarification from the Legal Department, Company Secretary or Compliance Officer of SFL on any matter relating to law, regulation or procedure. Where necessary, the Board may retain external legal counsel.
- 2.3. Directors shall disclose their interests, whether direct or indirect, in other companies or entities in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder, and in line with the policies of SFL.
- 2.4. Any actual or suspected non-compliance with applicable laws or regulatory directions shall be promptly reported in accordance with the reporting mechanisms prescribed by SFL, and full cooperation shall be extended to any internal or regulatory inquiry or investigation.

3. INFORMATION SECURITY AND PROTECTING COMPANY ASSETS

- 3.1. SFL recognises that its information and assets are critical to its business operations, reputation and regulatory obligations. All Directors, officers, employees and people associated with SFL

shall exercise due care to safeguard the confidentiality, integrity and availability of information and to protect the assets of SFL against loss, misuse, damage or unauthorized access.

- 3.2. All information, whether in physical, electronic or any other form, including customer information, employee information, business records, proprietary information, systems data and intellectual property, shall be accessed, used, stored and handled strictly for authorized business purposes and in accordance with applicable laws and the internal policies of SFL, including its Information Security Policy as laid down in sections 7 and 8 herein.
- 3.3. The assets of SFL, whether tangible or intangible, including equipment, systems, facilities, documents, data, software, intellectual property and business records, shall be protected from theft, loss, misuse, damage or unauthorized use, and shall not be removed, transferred or dealt with except as permitted under applicable policies or with appropriate authorisation.
- 3.4. Any actual or suspected incident involving information security breach, loss, misuse or damage of company assets, or unauthorised access to systems, data or records, shall be reported immediately in accordance with the incident reporting and escalation mechanisms prescribed by SFL. (Refer to Information security asset management policy)

4. WORKPLACE CONDUCT, BEHAVIOUR AND DISCIPLINARY RULES

- 4.1. Every Officer, including Directors, is responsible and accountable for upholding the values of SFL and for fostering a workplace culture based on integrity, trust, equality, professionalism and mutual respect. Conduct at the workplace, including behavior towards colleagues, superiors, subordinates, clients, vendors and other stakeholders, is a critical component of SFL's organizational culture and shall be governed strictly by this Code.
- 4.2. SFL has a moral, ethical and business obligation to safeguard itself against any conduct or behaviour that is unlawful, unethical, improper or inconsistent with its values, or that may adversely affect its reputation, goodwill, operations or stakeholder confidence. Accordingly, SFL shall take appropriate disciplinary action against any act of misconduct or indiscipline, including but not limited to the following acts or omissions, depending on their nature and seriousness:
 - 4.2.1. indulging in illegal activities that hamper or adversely affect the day-to-day business or interests of SFL;
 - 4.2.2. engaging in any other trade, business, employment, or acting as a DSA or DST during employment with SFL without prior written approval;
 - 4.2.3. theft, misuse of office, or involvement in corrupt or dishonest activities;
 - 4.2.4. fraud, including embezzlement of cash or assets;
 - 4.2.5. intentional damage to the property, goodwill or reputation of SFL;
 - 4.2.6. unauthorised leakage or disclosure of company information to outsiders, in any form, with or without ulterior intent;
 - 4.2.7. physical assault or violent behaviour towards any employee, client, vendor or stakeholder;

- 4.2.8. commission of acts attracting criminal liability under applicable law, including offences involving serious bodily harm;
- 4.2.9. harassment of any kind against clients or stakeholders;
- 4.2.10. sexual harassment as defined under the applicable Prevention of Sexual Harassment policy;
- 4.2.11. involvement in any legal case or inquiry that has a detrimental impact on the work, reputation or image of SFL;
- 4.2.12. police custody or detention arising out of personal conduct or conflicts;
- 4.2.13. repeated negligence in the performance of duties despite counselling, written warnings and corrective action plans;
- 4.2.14. soliciting or accepting commissions, bribes, monetary or non-monetary benefits from clients, DSAs or DSTs in connection with official responsibilities;
- 4.2.15. borrowing money from clients, DSAs or DSTs for personal or other use;
- 4.2.16. intoxication while on duty or conduct involving alcohol or prohibited substances that damages the reputation or goodwill of SFL;
- 4.2.17. falsification of signatures, documents or records of employees or clients;
- 4.2.18. obstructing clients from dealing with SFL or obstructing employees from discharging their duties;
- 4.2.19. furnishing false or misleading information relating to personal or employment-related details at the time of employment or during the course of employment;
- 4.2.20. violation of security norms of SFL, including IT security requirements and unauthorised use of user IDs or passwords;
- 4.2.21. any act or behaviour involving moral turpitude;
- 4.2.22. gambling, consumption of alcohol or non-prescribed drugs within office premises or during official working hours;
- 4.2.23. insubordination or wilful disobedience of lawful and reasonable instructions of superiors;
- 4.2.24. misuse or careless handling of company resources, whether intentional or otherwise;
- 4.2.25. providing incorrect information resulting in financial loss to SFL;
- 4.2.26. instigating employees against management or colleagues, intimidation, abuse of authority or harassment adversely affecting business or performance;
- 4.2.27. taking decisions involving financial implications for personal benefit;

- 4.2.28. suppression or misrepresentation of material facts;
- 4.2.29. intentional defamation of SFL, its employees or stakeholders through inappropriate or improper communications;
- 4.2.30. incompetency or persistent performance-related issues;
- 4.2.31. unauthorised absence beyond permissible limits;
- 4.2.32. providing incorrect information causing serious disorder or inaccuracies in company records or data;
- 4.2.33. discrimination against colleagues or stakeholders on the basis of caste, religion or other prohibited grounds;
- 4.2.34. violations relating to credit bureau checks during loan processing or disbursement;
- 4.2.35. disrespectful behaviour towards clients, colleagues or superiors;
- 4.2.36. coercive or improper collection practices or deviation from approved collection processes;
- 4.2.37. improper handling, damage or loss of loan documents or customer records;
- 4.2.38. failure to communicate pricing or other material information to clients;
- 4.2.39. collection of charges or amounts from clients not authorised by SFL;
- 4.2.40. failure to keep clients informed of collections, disbursements or other key information as prescribed;
- 4.2.41. misbehaviour with colleagues, reporting authorities or subordinates, even where there is no intent to cause serious harm;
- 4.2.42. repeated failure to complete work within prescribed timelines;
- 4.2.43. refusal to attend nominated training programmes without reasonable cause;
- 4.2.44. refusal to accept reasonable changes in responsibilities arising out of business necessity;
- 4.2.45. failure to act despite knowledge of wrongdoing within SFL;
- 4.2.46. exhibiting an unreasonably negative or disruptive attitude towards management or colleagues;
- 4.2.47. failure to adhere to prescribed dress code requirements;
- 4.2.48. careless use or handling of company equipment, furniture or facilities;
- 4.2.49. repeatedly leaving the workplace during working hours without permission;

- 4.2.50. conducting field or verification activities, including OSV, without proper verification of original documents.
- 4.3. The above list is indicative and not exhaustive. Any act or omission inconsistent with the values, principles, policies or legitimate interests of SFL may be treated as misconduct and dealt with appropriately in accordance with applicable laws and internal disciplinary procedures laid down by the Disciplinary Committee.

The code of conduct will be part of the training program and will be given training at frequent intervals. “**Disciplinary Committee**” (“**DC**”) means the committee constituted by SFL under this Policy to examine cases of Breach of Integrity or Fraud, comprising such members as nominated by the Chief Executive Officer of SFL. The Disciplinary Committee (“**DC**”) shall consist of three members of the Executive Committee who are not interested parties to the complaint, to avoid any conflict of interest. The DC shall comprise four members drawn from the Head HR, CFO, Chief Compliance Officer and any of the Direct Reportees of CEO acting as a standing member. (Refer to Breach of Integrity policy)

5. TRADING IN HOLDING COMPANY'S SECURITIES:

- 5.1. Trading in the securities of Satin Creditcare Network Limited, being the holding company of SFL, is governed by the Code of Conduct for Prevention of Insider Trading of Satin Creditcare Network Limited, as framed in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“Insider Trading Code”).
- 5.2. Directors, officers and employees of SFL shall comply strictly with the provisions of the Insider Trading Code and shall not, directly or indirectly, deal in the securities of Satin Creditcare Network Limited while in possession of any unpublished price sensitive information.
- 5.3. The Compliance Officer shall be responsible for issuing communications, prescribing procedures and monitoring adherence to the Insider Trading Code, including the preservation of unpublished price sensitive information, pre-clearance of trades of designated persons and their immediate relatives, monitoring of trading activity and reporting, under the overall supervision of the Board of Directors.
- 5.4. Any violation of the Insider Trading Code shall be treated as a serious breach of this Code of Conduct and shall attract appropriate disciplinary and regulatory action, in addition to any action that may be initiated under applicable law.

6. CONFLICT OF INTERESTS

- 6.1. Directors, officers, employees and senior management personnel of SFL are expected to avoid any situation in which their personal, financial or private interests, whether direct or indirect, may conflict, or appear to conflict, with the interests of SFL, or which may interfere with their ability to perform their duties diligently, independently, objectively and in the best interests of SFL.
- 6.2. A conflict of interest may arise, inter alia, where the concerned Director, officer or employee, or any of their immediate family members, relatives or related parties, receives or stands to

receive any improper personal benefit, advantage or preferential treatment as a result of the position held in SFL.

- 6.3. Customary gifts of nominal or insignificant value may be accepted by Directors, officers or employees, provided that such acceptance does not result in, or create the appearance of, preferential treatment or influence. Directors, officers or employees may provide gifts, hospitality or entertainment at the expense of SFL, provided that such expenditure is reasonable, consistent with applicable laws and the internal policies including Anti Bribery and Anti Corruption Policy, duly authorised, and not of significant value.
- 6.4. Every Director, officer and employee shall promptly and fully disclose to the Human Resources Department any actual, potential or perceived conflict of interest. The Human Resources Department shall assess such disclosures and, where required, place the matter before the Board of Directors for consideration, including an assessment of whether the situation affects the independence, objectivity or decision-making of the concerned individual, and shall recommend an appropriate mitigation or action plan.
- 6.5. Directors and officers shall additionally comply with the disclosure requirements prescribed under the Companies Act, 2013 and the rules made thereunder, as applicable, and with any additional disclosures required under the policies of SFL.

7. PROPER USE OF CORPORATE ASSETS AND CORPORATE OPPORTUNITIES:

- 7.1. Directors, officers, employees and senior management personnel of SFL shall act in good faith and in the best interests of SFL and shall not misuse their position, authority or association with SFL for personal benefit or for the benefit of any third party.
- 7.2. No Director, officer or employee shall directly or indirectly derive personal gain, advantage or benefit from the use of SFL's property, information, position or business relationships, except where such benefit is expressly permitted under applicable policies or approved in writing by SFL.
- 7.3. Directors, officers and employees shall not appropriate for themselves, or for any third party, any business opportunity that is discovered through the use of SFL's property, information or position, or that is closely connected with the business, activities or prospective interests of SFL, unless such opportunity has been fully disclosed to and expressly declined by SFL in writing.
- 7.4. No Director, officer or employee shall use SFL's name, assets, information or position to compete, directly or indirectly, with the business or interests of SFL during the course of their employment or association, except to the extent expressly permitted in writing by SFL.
- 7.5. Any breach of this Clause shall be treated as a serious violation of this Code of Conduct and shall attract appropriate disciplinary action in accordance with applicable laws, service rules and internal disciplinary procedures of SFL.

8. CONFIDENTIALITY AND DATA PROTECTION

- 8.1. Directors, officers, employees and senior management personnel of SFL shall maintain the confidentiality of all information entrusted to them by SFL, its customers, employees or other

stakeholders, or otherwise accessed or learned in the course of their association with SFL, except where disclosure is required by law or expressly authorised by SFL.

- 8.2. For the purposes of this Code, “Confidential Information” includes all non-public information relating to SFL, its customers, employees, business operations, financial matters, systems, strategies or affairs, whether in oral, written, electronic or any other form, and whether or not such information is expressly marked or designated as confidential.
- 8.3. Confidential Information shall be used strictly for authorised business purposes of SFL and shall not be disclosed, shared, copied, reproduced or used for personal benefit or for any unauthorised purpose, whether during the course of employment or association with SFL or after cessation thereof.
- 8.4. All persons covered under this Code shall comply with applicable data protection and privacy laws, including the Digital Personal Data Protection Act, 2023, and shall ensure that personal data of customers, employees and other stakeholders is collected, processed, stored, shared and retained only in accordance with applicable law and the internal policies of SFL.
- 8.5. Any actual or suspected breach of confidentiality or data protection obligations shall be reported immediately in accordance with the reporting and escalation mechanisms prescribed by SFL.

9. FAIR DEALING:

- 9.1. Directors, officers, employees and senior management personnel of SFL shall deal fairly, honestly and in good faith with customers, colleagues, business partners, vendors, regulators and other stakeholders in the course of discharging their duties and responsibilities.
- 9.2. No person associated with SFL shall take unfair advantage of anyone through manipulation, concealment, abuse of confidential information, misrepresentation of material facts or any other unfair or unethical business practice.
- 9.3. All interactions, communications and transactions undertaken on behalf of SFL shall be conducted in a transparent, professional and responsible manner, consistent with applicable laws, regulatory requirements and the values and principles of SFL.

10. REPORTING OF VIOLATIONS AND NON-RETALIATION

- 10.1. Directors, officers, employees and senior management personnel of SFL are expected to promptly report any actual or suspected violation of this Code of Conduct, applicable laws, regulatory requirements or internal policies of SFL, including any illegal, unethical or improper conduct, through the appropriate reporting or escalation mechanisms more particularly specified in Section 10.2 herein.
- 10.2. Reports may be made to the Human Resources Department, Compliance Officer, Company Secretary, senior management or through any other reporting or whistle blower mechanism (Refer to Whistle Blower Policy) established by SFL from time to time. All such reports shall be treated seriously and, to the extent reasonably possible, handled in a confidential and discreet manner.

- 10.3. SFL strictly prohibits retaliation, harassment or adverse action of any kind against any Director, officer or employee who, in good faith, reports a concern, suspected violation or misconduct, or who assists or cooperates in any inquiry, investigation or regulatory process. Any act of retaliation shall itself be treated as a serious violation of this Code and shall attract appropriate disciplinary action.
- 10.4. The reporting of concerns or violations in good faith shall not expose the reporting individual to any liability, discrimination or disadvantage, even if the reported concern is ultimately not substantiated, provided that the report was not made with malicious intent or with knowledge of its falsity.

11. WAIVERS

- 11.1. Any waiver of the provisions of this Code of Conduct for Directors, officers, employees or senior management personnel of SFL shall be granted only in exceptional circumstances and only with the prior approval of the Board of Directors of SFL.
- 11.2. It is not anticipated that waivers of this Code will ordinarily be required. However, if a waiver is granted, the same shall be appropriately documented and, where required under applicable law or regulatory requirements, disclosed in the manner prescribed.

12. REVIEW

The policy shall be reviewed annually or earlier if required by RBI, regulatory or internal/external changes.