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BAJAJ FINSERV LIMITED

Employee Charter and
Human Rights Statement

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A. PURPOSE

The Employee Charter and Human Rights statement sets out mutual expectations for the company and its employees. Our employees are the source of our competitive advantage. They play a significant part in delivering quality service to all our stakeholders, internally and externally. This document sets out what our employees can reasonably expect from the company and the responsibilities and qualities that are expected from them while performing their duties

B. SCOPE & ELIGIBILITY

This statement covers all our employees across locations and job levels.

C. CORE PRINCIPLES

1. Equal Opportunity & Non-Discrimination

Bajaj Finserv Limited ('BFS' / 'Company') is committed to provide equal employment opportunities to all eligible individuals without any bias or discrimination on the grounds of age, sex, color, caste, disability, marital status, ethnic origin, race, religion, sexual orientation, disease (viz. HIV/Aids) or any other status of individuals unrelated to the individual's ability to perform work. The Company is committed to meritocracy-based recruitment and career advancement practices by providing level playing field for all employees. The Company prohibits discrimination against any person with disability in any matter related to employment as per the Right of Person with Disabilities Act, 2016 and Transgender persons (Protection of Rights) Act 2019, along with the amendments therewith, as long as they are able to perform their duties and obligations for the applied position.

2. Harassment Free Workplace

BFS is committed to create a healthy working environment that enables employees to work without fear of prejudice, gender discrimination and harassment and has zero tolerance towards any non-compliance of these principles.

Employees are encouraged to raise any concerns over its whistleblower platform without any fear whatsoever and the details of the complainant are maintained with complete confidentiality. When any such concerns are raised BFS initiates appropriate steps in accordance with its Policy/Process, that are in accordance with the provisions of Law

3. Forced & Child Labor

BFS prohibits the use of all forms of forced labor including any form of human trafficking. Also, BFS strictly does not hire any individual who is under 18 years of age for any position.

4. Safe & Healthful Workplace

BFS is committed to providing a productive workplace by minimizing the risk of accidents, injury and exposure to health risks. BFS's policy is to provide a safe and healthy workplace and comply with applicable laws and regulations. BFS works towards addressing and remediating identified risks and concerns highlighted by employees

5. Transparency

One of the founding pillars of BFS's business conduct is its unflinching faith in building trust & ensuring transparency in all dimensions of business and relationship with employees. BFS actively encourages a culture which is fair, open and transparent where employees can be honest, straight forward and non-political in presenting their thoughts and views. As a company, BFS demonstrates transparency through open communication pertaining to its policies, practices like company plans, compensation, performance metrics, incentive grids and calculation, career enhancements, compliance and other processes.

6. Data Privacy

Employees' privacy is very important to BFS. BFS respects the privacy rights of its permanent employees, former employees, consultants, contractual employees, temporary workforce, interns and job applicants; and it is committed to handling personal data responsibly and in accordance with applicable law. BFS collects data from individuals in order to manage its relationship with them from the point of job application and throughout employment.

7. Grievance Mechanism

While BFS aims to not have a situation that leads to any grievance; should such a situation arise, BFS has well defined Grievance redressal mechanisms for its employees. A formal grievance mechanism is available to all employees, to report or raise their concerns confidentially and anonymously, without fear of any retaliation.

8. Disciplinary Practices

BFS aims to create and adhere to an internal governance framework that defines 'unacceptable' employee actions.

It is designed to provide fair methods for dealing with disciplinary and other matters (conduct, capability and availability), thereby contributing to a sound relationship between the company and its employees. Conduct that does not conform to professional norms, established standards and policies/procedures of the Company are considered to be in violation and appropriate disciplinary action is taken after giving due opportunity to an employee to present his/her side of the situation. If the employee is found to be in breach of Policies/Processes of the Company, appropriate disciplinary action shall be initiated in accordance with the Policy dealing with Behavior/Disciplinary action, as the case may be.

9. Anti-Corruption & Bribery

The Company places immense emphasis on Integrity and Ethical conduct in its business affairs and conduct of employees. Accordingly, employees are expected to strictly comply with the Company's Code of Conduct Policy. The Company is committed to comply with all relevant anti-corruption legislations such as Prevention of Corruption Act, 1988 and Prevention of Money Laundering Act, 2002, as amended from time to time.

10. Enable, Enhance & Equip

BFS is committed to create avenues for training and development of employees through functional, managerial and leadership skill enhancement. This enables employees to upskill and multi-skill themselves to outperform and achieve success in their respective roles. BFS aims to deliver structured learning programs and mentorship programs for continuous transformation.

D. EMPLOYEE RIGHTS

What can employees expect from the Company

1. Fair Treatment

Employees will be treated fairly and consistently. Employees will be provided with competitive remuneration and benefits and a conducive work environment in exchange for their efforts and contributions. BFS believes in equal pay for equal work and there will be no discrimination against employees on any grounds.

2. Communication & Information

Employees will be provided with regular information on company performance, company policies, their personal performance, potential growth, work related ideas, views, and avenues to improve skills and knowledge to develop their position within the Company.

3. Leaves

Employees have right to avail leaves to meet varied needs of personal life and utilize them to balance work and life by spending time with family, rejuvenate, travel or vacation, etc. Employees are entitled for eight types of leaves:

- Personal Leave
- Maternity/Paternity Leave
- Compensatory Leave
- Marriage Leave
- Relocation Leave
- Bereavement Leave

Details are mentioned in the Leave and Attendance Policy.

4. Timely Salary

BFS believes that the employees should receive a timely salary at the end of every month. Hence, monthly salaries are processed on the last day of the month (example for Dec, the salary will be processed on 31-Dec).

5. Insurance and Maternity Benefits

BFS provides insurance benefit to employees and their immediate dependents to address medical needs of an employee. Female employees are eligible for paid maternity leave of 26 weeks and male employees can avail paternity leave upto 6 days to support the family.

6. Gratuity

Gratuity is a retirement benefit under the Payment of Gratuity Act, 1972 paid to an employee at the time of retirement, termination, resignation or employee's death. The Company pays eligible gratuity amount to employees who have completed at least 5 years of continuous service. In the unfortunate eventuality of an employee's death, gratuity is paid irrespective of the tenure in the company and amount is calculated from the date of joining till the age of 60.

7. Provident Fund

In accordance with the provisions of the Employees' Provident Funds & Miscellaneous Provisions Act, 1952, the company deducts employee's contribution and contributes an equivalent amount in the unique PF account of an employee. The company ensures that this contribution is paid into the account within the stipulated period defined as per the Act.

8. Notice Period

Both, the company and employee can terminate the employment agreement by giving due notice or compensation in lieu of, for the same subject to necessary approval. Following notice period is applicable for different levels in the company and is transparently communicated in the offer-cum-appointment letter issued at the time of joining:

- Junior Level : 45 days
- Mid-Level : 90 days
- Senior Management Team : 120 days

9. Protection against sexual harassment

BFS abides by its policy which prohibits sexual harassment at the workplace. The BFS policy is gender neutral and covers BFS employees, vendors, suppliers, and any individual visiting the workplace. Any

incident of sexual harassment is dealt with high priority and with due confidentiality, protecting identity of the individual. BFS has a dedicated committee to deal with any such instances in accordance with the provisions of The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013.

10. Protection of whistleblowers

BFS has a robust whistleblower policy, which empowers an individual to highlight any malpractices, wrongdoings and non-compliance with its policies. The identity of genuine whistleblowers is kept confidential at all times. The Company does not take any reprisal or retaliatory action against any employee for raising genuine concerns either through whistleblower mechanism or directly. The Company will address and provide resolution to genuine concerns of employees and will take requisite corrective action in response to any violation. The Company shall also analyze and introduce preventive actions and practices, as deemed appropriate.

E. EMPLOYEE RESPONSIBILITIES

What Company expects in return from its employees

1. Demonstrate group Leadership DNA of the Company
2. Adherence to all policies and processes in spirit and form
3. Treat all stakeholders with dignity, care and respect irrespective of age, gender and background
4. Not indulge in any kind of harassment and take steps to stop any harassment that an employee witnesses
5. Report any grievance, wrongdoing and malpractice through whistleblower or any other platform
6. Display honesty and integrity with all stakeholders
7. Promote positive health and well-being and adhere to safety policies
8. Take initiative to continuously upskill, improve knowledge and capabilities
9. Perform assigned role with sincerity and to the best of abilities
10. Respect and adhere to confidentiality requirements in communication
11. Promote and adopt environment friendly practices in consonance with Company's environmental policy
12. Promote and adopt values laid down in Company's Responsible and Sustainable Business Conduct policy

F. EFFECTIVE DATE

This policy statement is effective from March 31, 2021

G. EXCEPTIONS

There are no exceptions for this policy statement

H. REVIEW

The policy to be reviewed once a year or as and when there are any material changes. Changes to the policy will require approval from the Chairman & Managing Director.
