

CORPORATE RULES
OF
VARIANT CONSULTING GROUP PRIVATE LIMITED

1. PRELIMINARY

1.1 Title

These Rules shall be known as the Corporate Governance and Operational Rules of Variant Consulting Group Private Limited (hereinafter referred to as the “Rules”).

1.2 Applicability

These Rules shall apply to:

- a) the Company;
- b) the Board of Directors;
- c) all Committees constituted by the Board;
- d) officers, employees, consultants, and contractors of the Company;
- e) Members, to the extent applicable under law.

1.3 Authority

These Rules are framed pursuant to the Articles of Association and the Companies Act, 2013, and shall be binding upon all persons to whom they apply.

1.4 Effective Date

These Rules shall be effective from 3rd June, 2015, unless amended in accordance with these Rules.

2. GOVERNANCE FRAMEWORK

2.1 Hierarchy

In the event of any inconsistency:

- a) the Companies Act, 2013 shall prevail;
- b) the Memorandum of Association shall prevail over the Articles;

c) the Articles of Association shall prevail over these Rules.

2.2 Board Oversight

The Board shall have ultimate authority for:

- a) governance and control of the Company;
- b) approval and enforcement of policies and rules;
- c) oversight of risk, compliance, and ethics.

3. RULES RELATING TO DIRECTORS

3.1 Duties

Every Director shall:

- a) act in good faith and in the best interests of the Company;
- b) exercise reasonable care, skill, and diligence;
- c) avoid conflicts of interest;
- d) disclose any direct or indirect interest in transactions.

3.2 Code of Conduct

Directors shall:

- a) not derive personal benefit from Company opportunities;
- b) not disclose confidential information;
- c) comply with all applicable laws and Company policies.

3.3 Attendance

Directors shall make reasonable efforts to attend Board and Committee meetings. Repeated non-attendance without valid reason may be grounds for action under law.

4. RULES RELATING TO BOARD MEETINGS

4.1 Frequency

The Board shall meet at such intervals as required under the Companies Act, 2013.

4.2 Agenda

- a) Agenda shall be circulated in advance except in urgent matters.
- b) Matters requiring approval shall be clearly identified.

4.3 Decision-Making

- a) Decisions shall be taken by majority vote.
- b) Dissenting opinions may be recorded upon request.

4.4 Minutes

Accurate minutes of Board meetings shall be recorded, approved, and maintained as per law.

5. COMMITTEE RULES

5.1 Constitution

The Board may constitute Committees including but not limited to:

- a) Audit Committee;
- b) Risk and Compliance Committee;
- c) Technology and Data Governance Committee.

5.2 Scope

Each Committee shall:

- a) operate within its defined terms of reference;
- b) report periodically to the Board;
- c) not exceed delegated authority.

6. FINANCIAL AND ACCOUNTING RULES

6.1 Financial Controls

The Company shall maintain adequate internal financial controls to ensure:

- a) accuracy of accounting records;
- b) safeguarding of assets;
- c) prevention of fraud and misuse.

6.2 Expenditure Authorization

- a) All expenditures shall require authorization as per limits approved by the Board.
- b) Unauthorized expenditures shall constitute a violation of these Rules.

6.3 Audits

Internal and statutory audits shall be conducted as required, and findings shall be reported to the Board.

7. EMPLOYMENT AND CONDUCT RULES

7.1 Standards of Conduct

Employees and consultants shall:

- a) perform duties honestly and diligently;
- b) comply with Company policies;
- c) avoid conflicts of interest;
- d) protect Company property and information.

7.2 Confidentiality

No person shall disclose confidential or proprietary information during or after association with the Company without authorization.

7.3 Misconduct

Acts constituting misconduct include:

- a) fraud or dishonesty;
- b) misuse of Company assets;

- c) breach of confidentiality;
- d) violation of laws or Company policies.

8. DATA, TECHNOLOGY, AND INTELLECTUAL PROPERTY RULES

8.1 Data Usage

All data shall be:

- a) used only for authorized business purposes;
- b) handled in compliance with privacy and cybersecurity laws;
- c) protected against unauthorized access.

8.2 AI and Analytics Systems

AI and analytics systems shall:

- a) be used responsibly and ethically;
- b) be subject to human oversight where necessary;
- c) not be deployed for unlawful or discriminatory purposes.

8.3 Intellectual Property

All intellectual property created during employment or engagement shall vest in the Company unless otherwise agreed in writing.

9. COMPLIANCE AND RISK RULES

9.1 Legal Compliance

The Company shall comply with all applicable laws, regulations, and contractual obligations.

9.2 Risk Management

The Company shall identify, assess, and manage operational, financial, legal, and technological risks.

9.3 Reporting Violations

Any person may report suspected violations confidentially without fear of retaliation.

10. DISCIPLINARY RULES

10.1 Investigation

Alleged violations of these Rules shall be investigated fairly and promptly.

10.2 Actions

Disciplinary actions may include:

- a) warning or reprimand;
- b) suspension;
- c) termination;
- d) legal proceedings, where applicable.

11. DISPUTE RESOLUTION RULES

11.1 Internal Resolution

Disputes shall, where possible, be resolved internally through discussion or mediation.

11.2 Arbitration

Unresolved disputes may be referred to arbitration in accordance with applicable law.

12. AMENDMENT AND INTERPRETATION

12.1 Amendment

These Rules may be amended, modified, or replaced by the Board, subject to the Articles and applicable law.

12.2 Interpretation

The Board shall have the authority to interpret these Rules, and such interpretation shall be final, subject to law.

13. SAVINGS AND SEVERABILITY

If any provision of these Rules is held invalid or unenforceable, the remaining provisions shall continue in full force and effect.

14. ADOPTION

These Rules are hereby adopted by the Board of Directors of VARIANT CONSULTING GROUP PRIVATE LIMITED and shall be binding from the effective date.

Adopted on this 3rd day of June, 2015