

CORPORATE GOVERNANCE POLICY

OF

NAVI FINSERV LIMITED

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Policy owner	Secretarial Department
Approved by	Board of Directors
Periodicity of Review	Once every two years

Date of Review	Particulars	Next Date of Review
June 30, 2025	Amendments to make the Policy more robust, contemporary and aligned with the Company's governance, ethical conduct and regulatory requirements.	June 29, 2026
June 17, 2026	Periodic review of the Policy	June 16, 2028

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1. BACKGROUND

The Corporate Governance Policy ('**Policy**') provides the framework for the overall governance structure of the **Company** including corporate structure, philosophy, disclosures, culture, policies and the manner in which it deals with various stakeholders.

The Policy is aligned with the Companies Act, 2013 ('**Companies Act**'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**') as amended from time to time, and the applicable corporate governance guidelines issued by the Reserve Bank of India, including the Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 ('**RBI Directions**'), and other applicable circulars, notifications, and guidelines issued thereunder, as amended from time to time.

2. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate governance is the framework of systems, principles and practices through which the Company balances the interests of its stakeholders and ensures accountability, transparency, fairness, financial discipline and ethical conduct in its affairs. The Company is committed to responsible financing, sustainable value creation and maintaining high standards of governance in its dealings with customers, lenders, investors, employees, regulators and the community. The Board of Directors shall guide and oversee the Company's governance framework and ensure that the Company is managed in the long-term interests of all stakeholders.

3. CORPORATE GOVERNANCE STRUCTURE

The Board of Directors of the Company have approved the Vision and Mission Statement of the Company, and the same is set forth in the Vision Document. Further, the Board periodically reviews and approves the strategy of the business.

A. BOARD OF DIRECTORS

The Board shall exercise its judgment and act in the best interests of the Company and its stakeholders. The composition, roles, responsibilities, duties, obligations and functioning of the Board shall be governed by the Companies Act, 2013, SEBI Listing Regulations, RBI Directions and other applicable laws. Directors shall comply with the applicable Code of Conduct, including the Code for Independent Directors under Schedule IV of the Companies Act, 2013, and shall make necessary disclosures relating to directorships, shareholding, committee positions, fit and proper criteria and other regulatory requirements.

B. COMPOSITION OF THE BOARD AND ROLES, RESPONSIBILITIES, CHARTER, TERMS OF REFERENCE AND CALENDAR OF REVIEWS

The composition of the Board shall be in line with the Articles of Association ("**AOA**"), Companies Act, and all other applicable laws. as amended from time to time. The Board shall have an optimum combination of Executive, Non-Executive and Independent Directors including woman director(s) in line with the requirements of applicable law.

The roles, responsibilities, charter, terms of reference and calendar of reviews of the Board shall be governed by the Corporate Governance - Standard Operating Procedures (“**CG-SOP**”) of the Company.

C. MEETINGS OF THE BOARD

Meetings of the Board shall be held at least four times a year, with a maximum time gap of not more than one hundred and twenty days between any two consecutive meetings.

D. COMMITTEES OF THE BOARD - ROLES, RESPONSIBILITIES, CHARTER, TERMS OF REFERENCE AND CALENDAR OF REVIEWS

The details of the Board Committees constituted under the applicable laws are set out in **Annexure 1** of this Policy. The roles, responsibilities, charter, terms of reference and calendar of reviews of the Board Committees shall be governed by the CG-SOP of the Company.

E. MANAGEMENT COMMITTEES - ROLES, RESPONSIBILITIES, CHARTER, TERMS OF REFERENCE AND CALENDAR OF REVIEWS

The details of the management Committees constituted under the applicable laws and policies of the Company are set out in **Annexure 1** of this Policy. The roles, responsibilities, charter, terms of reference and calendar of reviews of the management Committees shall be governed by the CG-SOP of the Company.

4. VIGIL MECHANISM

The Company shall maintain a vigil mechanism / whistle blower policy to enable Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud, or violation of the Company’s Code of Conduct, in line with the Company’s Vigil Mechanism and Whistle Blower Policy.

5. DISCLOSURE AND TRANSPARENCY

The Company shall make disclosures as required under the Companies Act and the rules framed thereunder, SEBI Listing Regulations, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, and such other laws as may be applicable to the Company, from time to time. The Board will ensure that all disclosures statutorily required to be made by the Company are duly made to the relevant authorities or such other persons as may be required under applicable laws or regulations.

6. ACCOUNTABILITY AND OVERSIGHT

Accountability is a core principle of the Company’s governance framework. The Board shall be responsible for providing strategic direction, oversight and guidance to the management, and for monitoring the Company’s performance, compliance and governance practices in the interests of stakeholders.

The management, under the supervision of the Managing Director / Chief Executive Officer, shall be responsible for day-to-day operations, implementation of Board-approved strategies, policies and

frameworks, and timely reporting of key business, financial, risk and compliance matters to the Board and its Committees.

The Board and its Committees shall exercise oversight through defined roles, responsibilities, charters, periodic reviews, performance evaluation, audit and assurance mechanisms.

7. INTEGRITY, ETHICAL BUSINESS CONDUCT AND CORPORATE CITIZENSHIP

The Company is committed to conducting its business with ethics, integrity, transparency and accountability, in compliance with applicable laws and regulations. The Company’s Code of Conduct guides Directors, senior management and employees in maintaining high standards of professionalism, fair dealing, conflict management, confidentiality and responsible conduct. The Company shall maintain robust internal controls, audit and assurance mechanisms to support accurate financial reporting, adhere to its Fair Practices Code to ensure fair and customer-centric practices, engage responsibly with vendors and business partners, maintain a vigil mechanism/whistle blower mechanism for reporting genuine concerns, and undertake corporate social responsibility initiatives in accordance with applicable law.

8. REVIEW OR AMENDMENT OF THE POLICY

The Policy shall be amended or modified with the approval of the Board. The Policy shall be reviewed by the Board once every two years.

Without prejudice to the foregoing, in the event the Policy requires to be amended to take into account any changes (whether on account of repeal of any existing law, or otherwise) in any existing regulation, law or policy (or any clarification with respect to any existing regulation, law or policy), the Managing Director of the Company may approve such changes to the Policy as may be required to comply with such changes, or clarifications. Any such changes approved by the Managing Director shall be placed before the Board, in its immediately succeeding meeting, for ratification by the Board.

Notwithstanding anything contained in this Policy, in case of any contradiction between any provision of this Policy with any existing legislations, rules, regulations, laws or modification thereof or enactment of a new applicable law, the provisions under such law, legislation, rules, regulation or enactment shall prevail over this Policy.

9. IMPLEMENTATION

Managing Director	Approve amendments to the Policy in accordance with Section 8 of this Policy.
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10. DISCLOSURE

This Policy shall be disclosed on the website of the Company.

Annexure 1 - Committees Constituted

Sr.	Name of the Committee	Purpose
Board Committees		
1	Audit Committee	Oversight of audit, financial reporting, internal controls and related governance matters.
2	Risk Management Committee	Oversight of enterprise-wide risk management and risk governance.
3	Nomination and Remuneration Committee	Oversight of Board composition, appointments, evaluation, fit and proper criteria and remuneration matters.
4	Corporate Social Responsibility Committee	Oversight of CSR policy and related compliance.
5	Information Technology Strategy Committee	Oversight of IT strategy and IT governance.
6	Stakeholders Relationship Committee	Oversight of stakeholder grievances and related matters.
7	Debenture Committee	Oversight of debentures / non-convertible securities related matters delegated by the Board.
8	Finance Committee	Oversight of financing, treasury, investments and related delegated matters.
9	Customer Service Committee	Oversight of customer service, grievance redressal and customer protection matters.
10	Committee of Executive	Oversight of effectiveness of fraud risk management.
11	Review Committee	Review of wilful defaulter classification and related matters.
12	Third Party Risk Management Committee	Oversight of outsourcing, vendor and third-party risk matters.
Management Committees		
13	Asset and Liability Committee	Oversight of asset-liability, liquidity and treasury risk matters.
14	Pricing Committee	Oversight of pricing, interest rate and related governance.
15	Executive Risk Management Committee	Executive-level oversight of risk matters.
16	Identification Committee	Identification of wilful defaulter classification and related matters.
17	Information Security Committee	Oversight of information security and cybersecurity matters.
18	IT Steering Committee	Oversight of IT implementation, operations and technology initiatives.

19	Product Committee	Oversight of product governance, product changes and related matters.
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Note: The detailed Charter/Terms of Reference/Roles and Responsibilities and Calendar of Reviews is covered under the Company's CG-SOP