

SBI Cards and Payment Services Limited

Business Responsibility and Sustainability Policy

May 30, 2026

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1. Introduction & Scope

1.1. Applicability

SBI Cards and Payment Services Limited hereinafter referred to as (“SBI Card”) or (“Company”) is focused on offering products and services in a responsible manner that is beneficial for its stakeholders and other interest groups and simultaneously taking Company’s social, environmental, governance and economic impact into account. Company acknowledges that to be successful over the long- term we need to create value for our stakeholders and for society at large.

The Sustainability and Business Responsibility Policy is intended to ensure that the Company adopts responsible business practices in line with its social, environmental, governance and economic responsibilities. This Policy is formulated in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the circular on Business responsibility and sustainability reporting by listed entities dated May 10, 2021 issued by SEBI

1.2. Reference (Regulatory Guidelines & Circulars)

This Policy outlines the approach adopted by SBI Card to align its business practices with respect to the nine principles as defined in the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business published by the Ministry of Corporate Affairs, Government of India, in July 2011 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

1.3 Annual Review

The policy shall be reviewed annually or earlier if business need arises or due to any regulatory/ external changes. Modifications, if any required to be made in this Policy, shall be reviewed by the Company’s Chief People Officer and recommend to the Sustainability and Business Responsibility Committee for approval. The policy shall be recommended by the committee to the Board for review and approval. For approval of any recommended modifications, due to change in regulation or legislation the changes in the policy shall be deemed to be part of policy until Board approval date. However, it shall be placed before the Board in ensuing Board Meeting for ratification/approval.

2. Objectives

The primary objective of the policy statement is to direct SBI Card’s sustainability strategy and integrate it with its business strategy. The policy also identifies the Company’s social, environmental, governance and economic focus areas and outlines the general principles on which its sustainability initiatives will be designed and implemented.

Company's aim is to adopt the principles and guidelines on Social, Environmental, Governance and Economic responsibilities promoted by the regulator and to embed them in SBI Card's activities and products.

SBI Card is committed to:

- a. Ensure compliance with applicable statutory and regulatory guidelines;
- b. Be cognizant of its social, environmental, governance & economic responsibilities while performing business activities in internal and external engagements;
- c. Conduct business ethically;
- d. Establish a working environment that aids in nurturing employees and contributes to their overall professional development while actively promoting a healthy work-life balance;
- e. Identify and mitigate risks and identify opportunities for sustainable growth;
- f. Innovate continuously to develop products and services which enable environmental conservation as well as socio-economic development; and
- g. Make efforts to empower the community through various social initiatives

3. Ownership and Approvals

The owner of the policy is EVP & Chief People Officer. The policy is effective from the Board approval date.

4. Governance Structure

4.1. Roles and Responsibilities

SBI Card understands the importance of robust governing mechanism for effective policy implementation and therefore, has defined roles and responsibilities as mentioned below:

4.1.1. Board

To review and approve the Business Responsibility and Sustainability Policy of the Company; to Provide the directions for implementation of sustainability plans of the Company.

In terms of the SEBI LODR MD & CEO shall be responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.

4.1.1.1. Sustainability & Business Responsibility Committee (SBRC)

To provide oversight and ensure effective implementation of the policy and approve all strategic initiatives under this policy. SBRC's composition is as follows:

shall be chaired by the MD&CEO and comprises of:

- a. MD & CEO - Chairperson
- b. COO/ Deputy CEO – Member
- c. EVP & CPO - Member
- d. EVP & CFO - Member.

SBRC shall meet once in a quarter or earlier to oversee overall performance of environmental social and governance initiatives (ESG) and steer company's sustainability vision in the right direction.

Quorum: Chairperson and any two members

The Sustainability & Business Responsibility Committee (SBRC) shall report to the Corporate Social Responsibility and ESG committee of the Board of Directors on Company's ESG strategy and road map to achieve its goals.

4.1.2. Corporate Social Responsibility and ESG Committee

The Committee will be responsible for formulation of Business Responsibility and Sustainability Policy, oversee implementation of the Policy and reporting thereunder. It will oversee ESG framework of the Company comprising ESG Goals and targets, Policy and Processes, ESG initiatives and progress of the Company in this regard. The Committee will also monitor the Company's ESG ratings / scores, if any, from ESG rating agencies and improvement plans, any other requirement mandated under the Act or Rules due to statutory modifications/amendments.

4.1.3. Senior Management Team

Responsible for implementing strategic initiatives approved by SBRC and to ensure keeping social, environmental and Governance objectives are considered in business decisions.

4.1.4. Sustainability Team

Responsible for policy implementation and coordinating with respective functions for implementation of sustainability initiatives. **The core team will be a multi-functional team which will be responsible for** implementation of sustainability initiatives.

The Sustainability Team is also responsible for preparing Business Responsibility & Sustainability Report (BRSR Report) in respect of reporting on ESG (Environment, Social and Governance) parameters as per the SEBI (LODR) Regulations 2015 and other applicable SEBI circulars on Business Responsibility and Sustainability Reporting and other extant guidelines. The revised reporting format of Business Responsibility and

Sustainability Reporting will be applicable from the financial year 2022-23. The BRSR report shall form part of the Annual Report of the Company.

Further the sustainability team shall make applicable disclosures and obtain assurance as per the Business Responsibility and Sustainability Report Core for the company and their value chain with effect from and in the manner as may be specified by SEBI from time to time.

4.1.5. Employees

Conduct business activities in conformity with the highest ethical standards as stipulated by the Company in Code of Conduct guidelines.

4.2 Grievances Redressal Mechanism

The Company shall have Grievances Redressal Mechanism in place for complaints/grievances on any of the principles under the National Guidelines on Responsible Business Conduct. The Company also has policy for grievances redressal under above said principle and same is also hosted on the website of the Company. The above said mechanism and policy is in line with the SEBI Circular dated May 10, 2021 and shall be effective FY 2021-22.

The Board shall review the performance of social, environmental, governance and economic initiatives/ projects adopted by the Company on a six-monthly basis. The company encourages employees to adopt environmentally responsible practices and actively participates in initiatives that promote sustainability awareness.

4.3 ESG Goals

The company is committed to managing its Environmental, Social and Governance impacts regularly. Specific ESG goals and targets are monitored and reported periodically. Detailed objectives, initiatives and performance metrics are publicly available in the Company's Annual Report.

5. Policy Framework

5.1. Principle & Overview

Risks are inherently present in most SBI Card business activities. These risks can be related to the Company's reputation, products and services, strategic decisions, market presence, operational activities, environmental and social impact etc. The Company believes that sustainable business practices can act as a robust tool to cohesively manage these risks. Towards this, the Sustainability Policy will support Company's Risk Management

framework, identifying measures to mitigate risks arising from an evolving social, environmental and economic landscape.

The Company has adopted the principles mentioned under National Voluntary Guidelines to improve its business ability to enhance its competitive strengths, improve reputation and manage relations with investors and society at large. We have adopted focus areas to contribute towards objectives as stipulated in the policy objective. Indicative list is as follows:

Environmental Aspects

- a. Establishing modes for Digital Payment platforms and focus on digitization.
- b. Partnering with businesses that have social, environmental objectives aligned to SBI Card.
- c. Reducing Consumption of Paper, Plastic and Water (conserve resources);
- d. Reuse/ Recycle to protect environment by saving critical resources like water, trees, etc.
- e. Reducing greenhouse gas emissions by adopting environmental best practices and promoting waste reduction, recycling, and reuse .

Social and Governance Aspects

- a. Promoting Competitive but Ethical and Business Practices;
- b. Ensuring Compliance with Internal and External Guidelines (regulatory framework);
- c. Promoting Human Rights, Encouraging Gender Diversity;
- d. Promoting safe and healthy work environment along with work-life balance;
- e. Including our external / internal stakeholders in all our social practices.
- f. Maintain an ESG Risk Register to identify, assess and monitor material ESG-related risks and opportunities as part of the Enterprise Risk Management framework;
- g. Ensuring Customer satisfaction and establishing Strong Grievance Redressal Mechanisms;
- h. Promoting a robust Whistle Blower and Vigil Mechanism.

5.2 Related & Supporting Policies

This policy should be read in conjunction with other relevant Company policies and frameworks that supports its implementation, including but not limited to:

- Compliance Policy (Including Code of Conduct)
- Vigil Mechanism Policy
- Related Party Transactions Policy
- Code of Conduct for the Company's Board of Directors and Senior Management Team
- Corporate Social Responsibility Policy

- Policy on Board Diversity
- Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace
- Familiarization Program for Independent Directors
- Nomination & Remuneration Policy
- Corporate Governance Code
- Equal Opportunity Policy

6. Version Control

Date of Review	Version at Start of Review	New Version
1 September 2020	-	V.0
10 June 2021	V.0	V.1
5 July 2022	V.1	V.2
28 July 2023	V.2	V. 2.1
11 January 2024	V. 2.1	V. 3
29 March 2025	V. 3	V. 4
30 May 2026	V. 4	V. 5

7. Annexures

Annexure 1: Change Log

Page # Ref No # Para No #	Section Heading	Existing Policy	Revised Policy	Rationale
Page # 7 Ref No # 4.3	ESG Goals	-	The company is committed to managing its Environmental, Social and Governance impacts regularly. Specific ESG goals and targets are monitored and reported periodically. Detailed objectives, initiatives and performance metrics are publicly available in the Company's Annual Report.	Its inclusion underscores Company's strategic commitment to ESG and ensures alignment between policy intent

				and disclosures In Annual report, etc.
Page# 8 Ref No # 5.1 (e)	Environmental Aspects	Adopting Environmental best practices, such as, using LED lights across all the office building, composting waste etc. wherever possible.	Reducing greenhouse gas emissions by adopting environmental best practices and promoting waste reduction, recycling, and reuse	Emphasizes strategic commitment to environmental best practices providing a flexible, principle – based approach that can evolve over time.
Page# 8 Ref No # 5.1 (d)	Social & Governance Aspects	Promoting healthy work-life balance	Promoting safe and healthy work environment along with work-life balance.	Emphasizes a holistic approach to employees well-being
Page# 8 Ref No # 5.1 (f)	Social & Governance Aspects	-	Maintain an ESG Risk Register to identify, assess and monitor material ESG-related risks and opportunities as part of the Enterprise Risk Management framework	Highlights ESG integration to Governance and enterprise risk management
Page# 8 Ref No # 5.2	Related & Supporting Policies	-	This policy should be read in conjunction with other relevant Company policies and frameworks that supports its implementation, including but not limited to: <ul style="list-style-type: none"> • Compliance Policy (Including Code of Conduct) • Vigil Mechanism Policy • Related Party Transactions Policy • Code of Conduct for the Company’s Board of 	Mentioning related policies demonstrate that ESG principles are integrated across the organization (not standalone) and provide stakeholders with guidance on supporting

			<p>Directors and Senior Management Team</p> <ul style="list-style-type: none"> • Corporate Social Responsibility Policy • Policy on Board Diversity • Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace • Familiarization Programme for Independent Directors • Nomination & Remuneration Policy • Corporate Governance Code • Equal Opportunity Policy 	<p>frameworks. Adding a reference here keeps the policy concise, while still linking to detailed operational guidance.</p>
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Annexure 2: Glossary, Definitions & abbreviations

- a. SEBI: Securities and Exchange Board of India
- b. SBRC: Sustainability and Business Responsibility Committee
- c. MD & CEO: Managing Director and Chief Executive Officer
- d. COO: Chief Operating Officer
- e. CPO: Chief People Officer
- f. EVP: Executive Vice President
- g. INR: Indian Rupee