

CYBERMATE INFOTEK LIMITED

CORPORATE GOVERNANCE GUIDELINES

As amended by the Board of Directors
on May 27 , 2019

The corporate governance standards established by the Board of Directors (the “**Board**”) of Cybermate Infotek Limited (the “**Company**”) provide a structure within which directors and management can effectively pursue the Company’s objectives for the benefit of its shareholders. To that end, the Board has adopted the following Corporate Governance Guidelines.

BOARD STRUCTURE AND COMPOSITION

Selection and Evaluation of Board Candidates:

The Board shall be composed of a majority of directors who meet the criteria for independence established by applicable law, including Clause 49 of the Listing Agreement with Indian stock exchanges.

The Nominations and Governance Committee will recommend for approval by the Board the director nominees to be proposed by the Board to the Company’s shareholders for election or any director nominees to be elected or appointed by the Board to fill interim director vacancies on the Board.

Term Limitations:

The Company will comply with term limitations for Board members mandated by law in India.

Director Elections

In accordance with the Company’s Articles of Association, a nominee shall be elected by a plurality of the voting power of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors.

COMMITTEES

The Board has the following standing committees: an Audit Committee, a Management Development and Compensation Committee, a Nominations and Governance Committee, a Risk Management Committee and an Investor Grievances Committee (collectively, the “**Committees**”).

All of the members of the Committees will meet the criteria for independence established by applicable law, including the rules and regulations of SEBI. The members of these committees will also meet any other membership criteria specified in the respective charters of such committees.

Each of the Audit and Nominations and Governance Committees has its own charter. Such charters set forth the policies and responsibilities of the respective committees in addition to the

qualifications for membership on such committees.

The Board and each committee of the Board will have the authority to obtain advice, reports or opinions from internal and external counsel and expert advisers and shall have the power to hire independent legal, financial and other advisers as they may deem necessary, without consulting with, or obtaining approval from, management of the Company in advance.

The Board may, from time to time, form new committees as it deems appropriate. The Board may, to the fullest extent permitted by law, delegate any of its functions and responsibilities to a committee of the Board.

THE PRINCIPAL FUNCTIONS OF THE BOARD OF DIRECTORS

To Review the Company's Strategic Direction and Annual Financial Plan and Monitor the Company's Performance:

The fundamental role of the members of the Board is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its shareholders. It is the duty of the Board to oversee the management in the competent and ethical operation of the Company.

The Board is scheduled to meet at least once a quarter, and each quarterly meeting of the Board will generally include a business and finance update and discussion.

The Board or a committee of the Board reviews the Company's annual financial plan. On an ongoing basis during the year, the Board monitors the Company's performance against its annual financial plan.

To Review Management Performance and Compensation:

The Management Development and Compensation Committee of the Board evaluates compensation for the Company's executive directors and the Executive Council to ensure it is appropriate.

The Management Development and Compensation Committee annually reviews and approves the compensation, including equity compensation, for the Chief Executive Officer, the executive directors and the Executive Council.

To Review Management Succession Planning:

The Nominations and Governance Committee of the Board works with the Board to plan for an orderly succession of leadership within the Board and the Company and to maintain contingency plans for succession in the case of exigencies.

To Advise and Counsel Management:

The Board should be composed of individuals whose knowledge, background, experience and judgment are valuable to the Company, with the ability to provide advice to management.

Members of the Board have access to management and other employees to help with the Board's advice, counsel and decisions, as well as to the Company's records and documents. The Board may also seek legal or other expert advice from a source independent of management.

To Monitor and Manage Potential Conflicts of Interests of Management, Board Members, and Shareholders:

The Audit Committee of the Board shall review and approve related person transactions for which audit committee approval is required by applicable law.

To Provide Oversight of the Integrity of Financial Information and Legal Compliance:

The Audit Committee of the Board provides oversight of the Company's accounting and financial reporting processes and the audit of the Company's financial statements and assists the Board in oversight of (1) the integrity of the Company's financial statements, (2) the Company's compliance with legal and regulatory requirements, (3) the independent auditor's qualifications, independence and performance, and (4) the Company's internal accounting and financial controls.

BOARD OPERATIONS AND MEETINGS

Dates for Board meetings in the ensuing year are decided in advance and published as part of the Annual Report. Most Board meetings are held at our registered office in Hyderabad, Telangana India. The Chairperson of the Board and the Company Secretary draft the agenda for each meeting, along with explanatory notes, in consultation with the Executive Co-Chairman of the Board, the CEO and Managing Director and the CFO and distribute these in advance to the directors. Every Board member can suggest additional items for inclusion in the agenda. The Board meets at least once a quarter to review the quarterly results and other items on the agenda, and also on the occasion of the Annual General Meeting of the shareholders. Additional meetings are held, when necessary. Independent directors are expected to attend at least four Board meetings in a year. However, the Board being represented by independent directors from various parts of the world, it may not be possible for each one of them to be physically present at all the meetings. We use video / teleconferencing facilities to enable their participation. Committees of the Board usually meet the day before the formal Board meeting, or whenever the need arises for transacting business.

The Board's policy is to regularly have separate meetings with independent directors to update them on all business-related issues and new initiatives. In such meetings, the executive directors and other members of the senior management make presentations on relevant issues.

In addition, our independent directors meet periodically in an executive session that is without any of the executive directors, or the Management.

BOARD INTERACTION WITH THIRD PARTIES

Board Access to Management:

The Board has unfettered and complete access to any information within the Company, and to any of our employees. At Board meetings, managers who can provide additional insights into the items being discussed are invited.

Board Interaction with Other Parties:

The Board believes that management speaks for the Company. Individual members of the Board may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, but it is expected that members of the Board would do this, in most instances, at the request of management.

DIRECTOR COMPENSATION

The Management Development and Compensation Committee of the Board determines and recommends to the Board the compensation payable to the directors, subject to final approval by the Board. All Board-level compensation is approved by the shareholders and separately disclosed in the financial statements.

DIRECTOR ORIENTATION AND CONTINUING EDUCATION

The Company will host an orientation program for new directors. The orientation program will include presentations that review the Company's business strategies, its financial and accounting systems and risk management controls, its code of business conduct and methods and compliance programs, and its internal and independent auditor. The orientation should include an introduction to the Company's Executive Council and a visit to its corporate headquarters and. Incumbent directors are also invited to attend the orientation program.

The Company also facilitates the continual education requirements of our directors. Each director is entitled to a training fee per annum. Independent directors are allowed to attend educational programs in the areas of board / corporate governance.