
INTUIT CORPORATE SOCIAL RESPONSIBILITY POLICY
For Intuit Subsidiaries in India

This Intuit India Corporate Social Responsibility Policy is prepared pursuant to Section 135 of the Companies Act, 2013 (“the Act”), the Companies Rules, 2014, Schedule VII of the Act (Corporate Social Responsibility Policy) and such other applicable rules and regulations. This policy applies to applicable Corporate Social Responsibility activities managed by Intuit subsidiaries in India.

1. Definitions

1.1. In this CSR Policy, the following terms, when capitalised, shall have the meaning ascribed to them below:

- (a) “Board” means the Board of Directors of the Company.
- (b) “CSR Activities” means activities conducted by the Company or contributions made by the Company in accordance with its CSR obligations under the Act.
- (c) “CSR Policy” means this Corporate Social Responsibility document.
- (d) Company means Intuit subsidiaries in India.

2. CSR Committee:

2.1. The Board of Directors of the Company shall appoint a CSR Committee. The Committee shall consist of three (3) directors. If however, the Board consists of only two (2) directors, then the Committee shall consist of such 2 directors. Further, the Committee shall allow representatives from the business team, HR, finance and legal departments to participate at its meetings. Only the 3 directors, or 2 directors as described above, shall however have the right to vote.

2.2. The CSR Committee members shall hold office until they resign or until they are replaced by the Board.

2.3. If a CSR Committee member ceases to be a director of the Company, he will automatically cease to be a member of the CSR Committee.

2.4. The CSR Committee shall meet at least once in a quarter or as often as may be agreed by the CSR Committee.

2.5. The members of the CSR Committee are free to agree mutually regarding the time and place of the meetings.

2.6. The quorum for the meeting shall be two (2) members. Decisions shall be passed by majority of the members present and voting.

2.7. The members of the CSR Committee may participate in the meeting either in person or through video conferencing.

2.8. The minutes of the CSR Committee shall be placed before the CSR Committee at its next meeting. The minutes of the CSR Committee shall be presented to the Board along with its annual report.

3. CSR Activities:

3.1. The Company shall engage in such CSR Activities as may be decided by the Committee from time to time that are in compliance with applicable laws and which are listed in Schedule VII of the Act. It is not intended that this CSR Policy would restrict the CSR Activities to any specific activities and any activities permitted by law may be considered.

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- 3.2. The CSR projects and programs which the Company plans to undertake and the modalities of execution of such projects or programs and implementation schedules shall be approved by the CSR Committee through a resolution and such resolution shall form a schedule to this CSR Policy.
 - 3.3. The Company shall not engage in any activity as part of CSR Activities which is in pursuance of its normal course of business or for the benefit of its employees and their families.
 - 3.4. Activities that are implemented outside India shall also not constitute CSR Activities.
 - 3.5. In engaging in CSR Activities in India, the Company shall give preference to the areas where there is opportunity for CSR Activities to deliver social impact aligned with the Intuit's global Corporate Social Responsibility Policy. The Company shall also give preference to the local area around where it operates.
 - 3.6. The Company shall strictly ensure that any contributions made to non government organisations and charitable organisations shall be only to those organisations that are registered under the Foreign Contributions Regulation Act.
 - 3.7. The CSR Activities shall relate only to projects/programmes and not to one time events such as marathons, awards, charitable contributions, advertisements, sponsorship of TV programs, etc.

4. Powers of the CSR Committee:

- 4.1. The following are the powers of the CSR Committee
 - (a) To formulate and recommend to the Board, the implementation of the CSR Policy including the activities to be undertaken by the Company.
 - (b) To recommend the amount of expenditure to be incurred on the CSR Activities.
 - (c) To implement a transparent monitoring procedure to implement the CSR Policy of the Company from time to time.
 - (d) To specify the modalities of execution of such projects or programs and implementation schedules for the same.
 - (e) To receive proposals from persons within the Company or from third parties, to review the same and to decide whether or not to take up such programs as part of the CSR Activities.
 - (f) To manage and allocate the funds of the Company for CSR Activities including to prepare financial statements, reports and analysis concerning the same.
 - (g) To require beneficiaries of CSR Activities to provide periodic updates and reports on the implementation of the programs.
 - (h) To prepare an annual report concerning the CSR Activity as required by applicable laws and present the same to the Board for approval.
 - (i) In case of a failure to meeting the CSR targets prescribed by law, to provide an explanation to the Board of the reasons for the same.
 - (j) To monitor the activities and performance of the employees/agencies involved in implementation of the CSR Policy.
 - (k) To do all such other activities as may be required to implement this CSR Policy and to carry out the CSR Activities of the Company or as directed by the Board.

5. Partnering

- 5.1. The Company may implement this CSR Policy through a registered trust, registered society, section 8 company, company established by the company either singly or along with its affiliate entities.
- 5.2. The Company may also implement the CSR Policy through other registered trusts, registered society, section 8 company or other company not established by the Company or its affiliates provided that such entity/organisation has an established track record of 3 years in undertaking similar programs or projects.

5.3. The Company may partner with other companies only if the CSR committees of the respective companies are in a position to report separately on such projects or programs.

6. CSR Funds:

6.1. The Company shall spend two percent (2%) of its average net profits during the last three (3) financial years on CSR Activities.

6.2. The CSR expenditure includes all expenditure including contribution to corpus, on projects or programs relating to CSR Activities.

6.3. The Company may build the CSR capabilities of its own personnel and those of implementing agencies. However, the Company shall ensure that this expenditure does not exceed five percent (5%) of the total CSR spend of the Company in one (1) financial year.

6.4. Any surplus arising out of the CSR Activities shall not form part of the business profits of the Company.

7. Miscellaneous

7.1. If any restriction/condition is contained in this CSR Policy which is stated in any applicable law or rule and such restriction/condition is removed or amended under such applicable law or rule, such restriction shall mutatis mutandis be removed or amended accordingly.

7.2. The contents of this CSR Policy shall be included in the Directors' Report and shall be displayed on the Company's website as and when the Company establishes a website solely for the Company or solely for its Intuit's India business.

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