



EMPLOYEE DECLARATIONS

OBJECTIVE

The various declarations are put in place to gather information that the employees provide to enable the Company to exercise the necessary value judgment and take the necessary action, to minimize or avoid potential areas of conflict of interests. By doing so, the Company and the employees can protect themselves by putting matters open and above board. At the same time, both the Company and the employees can have maximum discretion and objectivity in getting the professional work done.

SCOPE

This policy is applicable to all regular staff of VBHC

POLICY

VBHC requires all employees to sign the Declaration of Directorship/Partnership outside of VBHC, Declaration of Relatives, VBHC Pledge, Conflict of Interest upon joining the Company

Declaration of Directorship/Partnership outside of VBHC

All employees should seek prior approval before they can accept any directorship appointment in companies in which VBHC has no interests. All approvals are valid for 1 year and need to be re-applied annually. For directorships on term basis, you may apply for a one-time approval for the entire term of directorship till the expiry date/year.

Declaration of Relatives

All employees are required to declare if they have any relatives working in the VBHC annually.

Declaration of Conflict of Interest

All Employees are required to be vigilant to spot circumstances that create conflicts of interest, either to self or for their direct reports. Follow Company's policies and always act in VBHC's best interests. Whenever possible, Employees shall not let their personal or monetary interests get in the way of their job. Employees are advised to talk to their Manager or HR and resolve the conflict if they experience an ethical dilemma.



All employees are supposed to declare that their personal goals are no longer aligned with their responsibilities towards us. For example, owning stocks of one of our competitors is a conflict of interest.

In other cases, Employees may be faced with an ethical issue. For example, accepting bribe may benefit them financially which is illegal and against VBHC's business code of ethics. Any such behavior if comes to the notice of the Company; employees shall lose the job and may face legal trouble.

VBHC Pledge

The Company's core values have shaped the culture of the Company and become the guiding principles to the way it works, the way it does business and the way the employees treat one another. This has often been communicated to the employees to remind them to embrace these core values in their working lives in the Company. The pledge will remind all employees to maintain the highest standards of integrity in their work and business dealings.

PROCEDURE

Employee declarations in hard copy format shall be taken.

For employees who do not respond by the closing date, HR will send individual email reminders to them for another chance to response. If an employee does not adhere to comply with the declarations despite reminder mail from HR, subsequent mail copy will be marked to the respective supervisor for follow-up.

Thereafter, HR will run reports of all submitted declarations with details and highlight any peculiarities or potential conflict of interest to the Management.

MANAGEMENT JUDGEMENTS AND ACTION

- Every case that is highlighted is unique and needs to be evaluated. The Management and the HR Department will discuss and counsel the employee on the proper course of action.
- Whatever decision is taken, the employee will know that all known cards are put open on the table, and there is nothing to hide. Effectively, the employee has been covered, he/she gets about doing his job with maximum freedom of action. At the same time, the Company is also cognizant to the potential conflict of interest, if any, under which the employee is operating. Essentially, both parties have been covered.