

Code of Conduct



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1. Preamble

- This “Code of Conduct” is applicable to all employees (in this context all Human Resources including Trainees, Consultants and Contractors) working for Valtech India Systems Pvt. Ltd. (hereinafter referred to as “Valtech” / “Company” / “Organization”, where the context so requires).
- The Valtech India “Code of Conduct” is a set of rules and guidelines that outline desired protocols of behavior to be observed and followed across the company.
- These rules / guidelines help the employees to be aware of required ethical norms to be observed and followed.
- Valtech India will conduct its business fairly, impartially and in a professional manner, in full compliance with all applicable laws of the land, voluntary obligations and binding regulations related to the activities related to its business.
- Integrity, the core value of Valtech India, will underlie all business relationships, including those with the client, communities and amongst employees.
- High standards of business conduct will be required of Valtech India employees in the performance of their duties and responsibilities.

2. Objectives

- To list out the required values and practices of employees;
- To create, promote and maintain confidence thru’ transparency and trust between and amongst management and the employees of Valtech India;
- To provide a secure environment, encouraging employees of Valtech India to report unethical, unlawful or improper practices, acts or activities;
- To promote high management and ethical standards in all the activities of Valtech India, and;
- To promote compliance with all applicable laws, rules and regulations, both in letter and in spirit, in all the territories in which an employee operates.
- Violations of the Code of Conduct may result in disciplinary action, based on the gravity of the violation.

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3. Employee Responsibility and Management Duty:

- Every employee is responsible to ensure that the code of conduct is correctly followed across the company. Employees not adhering to these rules may attract disciplinary action. In serious cases of violations, the consequences could include termination of employment / services;
- Employees have the right to ask questions, seek guidance and report suspected violations of the code of conduct;
- It is Valtech India management's prerogative and duty to evaluate the legitimacy of reported or suspected violations to the code of conduct;
- Retaliation against employees who come forward to raise genuine concerns will not be allowed;
- Deliberate or repeated attempts in the form of direct or indirect attacks to malign the reputation of an employee by any other employee or employees is not allowed;
- Employees are expected to maintain professional demeanor while dealing and interacting with colleagues, clients, visitors and the public at large (if and when required). Employees are equal stakeholders in maintaining harmonious professional relationships with co-workers, clients, customers and in protecting and strengthening the brand of our Company.
- It's the responsibility of every employee to align with the business objectives and goals of the company and the respective project / function.
- It will be the responsibility of management and the employees to ensure that privileges associated with business transactions, such as onsite travel, usage of company equipment (laptops, cellphones, money cards, etc) are associated with required business needs and outcomes. Use of company infrastructure for personal purposes is not allowed.

4. Employee Health and Safety

- The protection of employee safety and health is at the core of management's value system. Any violation in this area may lead to serious action against the concerned person or persons. It is to be noted that mental and physical wellbeing of the employees are at the apex of management's concern;
- Acts of duress and/or dictatorial behavioral patterns that lead to employee stress, shall be identified by the concerned reporting authority and informed to the P&C Team;
- In conducting its business operations, Valtech India and its employees will ensure that waste management is handled effectively, adhering to legal requirements as well;

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- Conducive and healthy environments are maintained in every part of the company to ensure that the employees enjoy their place of work;
- Threats, Intimidation and a creating a hostile work environment are prohibited.
- Appropriate Security Apparatus is put in place by the Company to ensure employee safety.

5. Maintaining confidentiality of information

- All operational and business information is to be treated as confidential and should not be disclosed to an unauthorized third party either during the employees' term of employment or thereafter;
- The direct or indirect use of confidential business information during the term of employment or thereafter for personal gain or the benefit of an unauthorized third party or to the disadvantage of Valtech is prohibited;
- In compliance with the existing guidelines, the employees of Valtech India are required to do everything within their means to prevent confidential data from falling into the hands of unauthorized third parties;
- Unless approved by a responsible and authorized person, information cannot be shared irrationally across e-mails, social networks, company networks, verbal conversations, etc.
- All employees are expected to adhere to the Non-Disclosure / Confidentiality agreements of the Company, in letter and spirit.

6. Personal Relationships at Work

- Valtech India strongly supports and enforces professional demeanor that is in harmony with the company's values;
- Valtech India shall not be liable for any relationships or personal transactions that maybe formed outside of the professional requirement of the job and expected role that each employee is supposed to be aligned with;
- Any outcome of a relationship or personal transaction, other than those that are expected from a natural professional association, shall be viewed by Valtech India management as those that will not add any value to the business or to the ethical quotient of the company, and may actually go against the requirements of the code of conduct;

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- Management will provide assistance thru' P&C intervention only if the assignments of the concerned parties are affected resulting in loss to the business;
- In all other situations, any such personal relationships will be ignored.

7. Equal Treatment and Fair Practice

- Valtech India is an equal opportunity employer.
- The employees of Valtech India shall treat each other fairly and with respect;
- In all business activities, employees shall respect the rights and the national, ethnic and cultural differences of all individuals with whom they come into contact;
- It is the stated policy of Valtech not to discriminate against any employee, prospective employee, or business-partner based on race, color, sex, sexual orientation, marital status, pregnancy, parental status, religion, philosophy, political opinion, nationality, ethnic background, social origin, social status, indigenous status, disability, age, any membership and any other characteristic protected by laws as applicable;
- Any form of harassment of employees or employees of business-partners is prohibited.
- Nepotism or any form of favoritism on the part of the reporting authority is prohibited.

8. Secondary and / or concurrent employment leading to conflict of interest

- Valtech welcomes the social commitments and services of employees in youth organizations, adult education, sports, charity, religious and cultural organizations and programs;
- However, secondary work activities of any kind should not interfere with the obligation of employees to dedicate their full efforts and diligence to Valtech India;
- Concurrent employment is prohibited as it will interfere with the employment with Valtech India;

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- Cases of secondary employment or work activities, except where the work involved is negligible, shall be subject to approval of Valtech India.

9. Conflict Of Interest in other forms

The Conflict of Interest guidelines are intended to avoid conflict between the personal interest of an employee and the interest of the Company in dealings with suppliers, customers and all other organizations or individuals doing or seeking to do business with the Company (i.e. Valtech India).

Following are a few examples of “Conflict of Interest” which are generally disallowed and only in exceptional circumstances may be allowed with full disclosure and prior Company management consent:

- For an employee or any dependent member of his family to have an interest in any organization which has business dealings with the Company where there is an opportunity for preferential treatment to be given or received, except where such an interest comprises of securities in widely held corporations which are quoted and sold on open market or the interest is not material.
- For an employee or any dependent member of his family to buy or sell or lease any kind of property, facilities or equipment from or to the Company or any affiliate or to any Company, firm or individual who is seeking to become a contractor, supplier or customer, except with the knowledge and consent of company management.
- For an employee to serve as an officer, director or in any other management capacity or as a consultant of another Company or organization doing or seeking to do business with the Company or any affiliate except with the knowledge and consent of company management.
- For an employee to use or release to a third party any data on decisions, plans, competitive bids or any other information concerning the Company which might be prejudicial to the interest of the Company.
- For an employee and any dependent member of his family to accept commission, a share in profits or other payments, loans (other than with established banking or financial institutions), services, from any individual or organization doing or seeking to do business with the Company.
- Inappropriate advantages gained by suppliers / contractors, based on information learnt through a relationship with the Company or specific employee of the Company.

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10. Forced Employment, Human Rights and Labor Laws

- Forced employment will not be used and employees are free to leave their employment after reasonable notice as required by the contract of their employment;
- Employees are not required to deposit cash or identity papers, etc, as security, with Valtech India.
- Valtech India is fully compliant with all labor laws and statutory requirements and respects Human Rights. The Company insists that all business-partners, suppliers, vendors and contractors be fully compliant with all relevant labor laws, both from the legal and moral perspective.

11. Child labor

- No child labor (as defined by the laws of the land) shall be employed by Valtech India. This is in keeping with the ethical and moral requirement also.
- Any contracted child labor, which might be seen in some administrative activities by vendors, shall not be allowed on the premises of Valtech.

12. External communication

- Official statements of Valtech India shall be issued / made only by persons expressly authorized to give such statements;
- External communication will need to have approval based on business need.

13. Use of company property and resources

- Using company resources for personal interests is to be avoided at all times
- Emergency situations may be dealt with based on the merits of each case.

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- In individual cases, Company resources may be used with prior approval;

14. Lawful and Ethical Business Practices

- The company would fully comply with the laws of the land.
- The company would also make every effort to follow the laws of overseas territories, in which it is doing business.
- Ethical and Transparent business dealings would be a goal for the company's operations, including new business development.
- Trying to obtain new business through unethical enticement, unethical monetary considerations to customers or agents, is prohibited.
- Valtech India and its employees shall neither receive nor offer to make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits that are intended, or perceived, to obtain uncompetitive favors for the conduct of its business;
- Valtech India and its employees may, with disclosure, accept and offer nominal gifts, provided such gifts are customarily given and / or are of commemorative nature.
- Corruption of any kind, be it giving or receiving bribes, corporate malpractices and unethical business practices are prohibited.
- Proven acts of corruption and corporate malpractices will invite severe disciplinary action.
- The Company shall cooperate with governmental authorities in efforts to eliminate all forms of bribery, fraud and corruption.

Sales and Business-Development related practices

Valtech India prohibits its personnel, and business-partners, who are directly or indirectly, involved in Sales and Business Development functions, from offering any kind of bribes or inducements to customers / clients, in order to procure new business. All of Valtech India's business wins need to be on its own merit of providing high quality services and products, at competitive pricing, which are best-in-class in the industry. All Sales and Business-Development related practices of the Company must be above-board and follow applicable laws.

Procurement Related Activities

Valtech India mandates that all procurements done by the Company or on behalf of the company by vendors / suppliers, must be fully driven by best business practices involving (where necessary) competitive bids, and be process-oriented,

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transparent, and open to any audit. To summarize, all procurements of resources by and for the company need to comply fully with the laws of the land, without any deviations.

15. Dress Code

While we do not wish to limit employees' expressions of taste and individuality, we must all be aware that what we wear to work is a reflection of our own professionalism and that of the Company. We ask you to dress appropriately for our type of business and your position in particular.

- In addition, certain requirements must be observed:
- Employees must keep in view the decorum, protocol and decency requirements of the environment in which they work.
- Clothing should not be provocative / indecent.
- Your clothing should not be hazardous to your own safety.
- Extremely casual dress is generally not considered appropriate for work.
- If “casual days” are occasionally designated by management, appropriate guidelines will be explained to you.
- On festivals, or days of cultural significance, “ethnic dressing” may be encouraged, which will be informed to all employees, in advance.

16. Integrity of Data Furnished

- All employees shall ensure the integrity of the data or information furnished by them to the company;
- Since Valtech India respects and values its clients, all employees deputed at client locations will ensure that they study the code of conduct of the client and align to the same with specific reference to information and data being furnished, handled or stored (in any media).

17. The Core Values driving work relationships of Valtech India

Valtech India focuses on the following values that build its culture and ensure cordial relations between and amongst its employees:-

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- Trust – being predictable, reliable and responsible towards the Company / organization, fellow colleagues and external third parties;
- Integrity – to be a beacon and brand ambassador of good human values in all our dealings and transactions;
- Honesty – to be truthful and righteous in our thoughts, words and deeds;
- Discipline – in adhering to the various rules, codes and norms of the organization;
- Polite Communication – at all times between and amongst employees, as also third parties (like clients, external auditors, suppliers, vendors, etc), and the public at large.

18. E-mail Etiquette

Employees would be expected to follow basic e-mail etiquette as listed below:-

- Polite and Professional language is to be used at all times in communication via e-mails.
- Forwards / e-mail attachments which are not related to Valtech's business or operations, are a huge burden on the performance and storage size of e-mail boxes of recipients, besides carrying potential viruses. Hence the official e-mail system should not be used for circulation of these forwards / attachments;
- Further, forwards/attachments that are very large in size, that need to be sent for official purposes, must have sanction / approval from the reporting authority;
- Use of official email and internet facilities for illegal activities (including viewing pornography, gambling etc.) is prohibited.
- Usage of official e-mails for personal communication is to be minimized as far as possible.

19. Corporate Social Responsibility and Environmental Protection

- Valtech India seeks to work towards the betterment of the society at large and the communities we work with.
- Valtech India respects the environment and is committed towards protecting it. The Company adheres to all environmental laws.

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- Our employees, suppliers, vendors and business partners are encouraged to do their bit towards social and environmental causes.

20. Construal Authority

The Construal Authority for the Code of Conduct would be the P&C Team.

21. Conclusion

- Certain points in the Code of Conduct guidelines may overlap with other policies at the Company, but the essence of the message is the same and is unidirectional.
- The P&C Team would, from time to time, update this document based on events or situations that may be required to be factored into.

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