

Conflict of Interest Policy

GUIDELINES 2024-25

Conflict of Interest Policy

1. Purpose

- 1.1. This policy is designed to provide guidance to conduct business with professionalism, integrity, honesty, moral and ethical standards.
- 1.2. The Conflict of Interest policy is intended to ensure that all Employees avoid obligations to or relationships with any person or business with whom NSS competes or does business. Such obligations or relationships could affect judgment in fulfilling their responsibilities to NSS and give rise to a conflict of interest.
- 1.3. The policy guides us to avoid any conflict or appearance of a conflict between our personal interests and our Sansthan's interests. It lays the principles for undertaking business transactions with undivided loyalty and without any personal conflicts.

2. Governance

- 2.1 Any changes to this policy shall be tracked and documented for future reference and all changes shall be performed only after prior approval of the NSS President.
- 2.2 Team shall monitor the effectiveness and review the implementation of the compliance principles set forth in this policy, regularly considering its suitability, adequacy and effectiveness

3. Applicability

This policy applies to all Employees (means on-roll employees of all NSS entities), contractors, consultants, trainees, of our Sansthan .

4. Policy Framework

4.1 Conflict of Interest

Conflicts of interest may arise where an Associate places his or her personal interests before the interests of NSS. Such personal interests may exist or appear to exist due to a relationship with an individual(s) or entity(s) which can influence or appear to influence the objectivity or efficiency while undertaking assigned responsibilities.

4.2 Scenarios

Indicative scenarios, situations or relationships that may lead to actual, potential or perceived conflict of interest are as follows:

- Engaging in a personal capacity, in any form of paid/unpaid, verbal/contractual relationship, directly or indirectly, with any individual/entity with which the Sansthan has a current or ongoing relationship.
- Acting as consultants/advisors in any form to any government/regulatory body/industry association, which can influence the Sansthan's activity.

- Acceptance of personal gifts, illegal payments, remuneration, donations, or comparable benefits from competitors, clients and suppliers or potential suppliers. Acceptance or offering of such gifts or hospitalities that may influence your judgement for NSS. All such transactions should be consistent with the guidelines mentioned in Anti-bribery and Anti-corruption policy.
- Entering business transactions with parties related to you or your family members which are or appear to be detrimental to NSS's interests.

4.3 Relatives working in the Sansthan

The Sansthan defines a 'Relative' or a 'Closely related person' as someone related closely by blood or marriage, or whose relationship with the associate is similar to that of persons who are related by blood or marriage, (such as spouse, son, daughter, mother, father, brother, sister, grand- parents or grand-children, step-parent or step-children, step-sister, step- brother, in-laws, aunt, uncle, nephew, niece, first cousin, domestic partner), or any other relationship that would present a conflict of interest as determined by the Sansthan.

- Relatives should not work in positions wherein, one relative can influence the other relative's employment through decisions, recommendations or judgments related to matters of day to day working, work allocation, appraisal, compensation, hiring, retention, transfer, leave requests, etc.
- All current & prospective Employees need to disclose details as per the declaration (Refer to Annexure A):
 - Of all relatives working within the Sansthan or its subsidiaries.
 - Wherein they are themselves in companies that deal with NSS Ltd. or its subsidiaries directly or indirectly
- In case a relative is found to be working in the same function/department, then the Sansthan would ensure either of the employee is re-allocated to a different role/department keeping in mind the associate's skills and background.
- Every Employee has a responsibility to disclose any change in relation with respect to any another associate falling under the category of a relative, such as becoming a relative of another employee (e.g. Due to marriage, or any business association within Sansthan or its subsidiaries).
- Employment of interns who are relatives, on a temporary basis or project work allocations will be based on merit & as per hiring procedures followed by the Sansthan.

4.4 Employment outside the Sansthan:

- Employees cannot accept any employment or work - remunerative or otherwise, outside the Sansthan which may interfere, restrict or impair your ability to undertake your assigned roles and responsibilities at the Sansthan.
- Academic speaking engagements for limited hours, on a non-remunerative basis, may be accepted if they do not adversely affect your work at NSS, however prior intimation and approval of such engagements should be sought from the Manager.

5. Reporting and Complaint Procedure

5.1. The Sansthan is aware that certain conflicting interests cannot be avoided or are impractical to avoid, such as

closely related person employed with a customer/vendor.

- 5.2. This policy is designed to uphold and promote the above framework, NSS and serves as a mechanism for all associated to report genuine concerns pertaining to unethical behaviour, actual or suspected fraud or violation of Conflict of Interest Compliance Principles without fear of reprisal.
- 5.3. A potential or actual conflict of interest must be promptly declared to the NSS Team using the mechanism provided. Employees must disclose any potential or existing conflict of interest during their employment with the Sansthan or at the time of joining.
- 5.4. Any of the Sansthan related tasks must be avoided with the conflicted party in the interim. Adequate response shall be communicated within 30 days of submission of the declaration.

6. Breach of Policy

Any breach of the Policy including failure to report potential violations of compliance principles or applicable law may result in disciplinary measures up to and including termination, suspension of employment or penalty.

7. Exceptions to the Policy

Any exception to the principles mentioned in this policy must be pre-approved by NSS President.

Version	Prepared By	Approved By
1.0	HR Department	President NSS