




POLICY ON CONFLICT OF INTEREST

	Delta Finochem Pvt Ltd	DOC NO : DFPL/HR/30
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POLICY ON CONFLICT OF INTEREST

1. Purpose

The purpose of this policy is to ensure that all employees of Delta Finochem Pvt Ltd effectively identify, disclose and manage any actual, potential or perceived conflicts of interest in order to protect the integrity of the organization and manage risk.

2. Objective

Delta Finochem Pvt Ltd aims to ensure that all employees are aware of their obligations to disclose any conflicts of interest that they may have, and to comply with this policy to ensure they effectively manage those conflicts of interest as representatives of the organization.

3. Policy coverage

This policy applies to all employees at the Delta Finochem Pvt Ltd including:

- All permanent Employees
- Contract Employees
- This policy supplements any conflict of interest obligation arising under an employee's contract of employment. It is expected that all employees participate fully in conflict of interest disclosure and management.

4. Policy statement

Delta Finochem Pvt Ltd recognizes the importance of providing a framework in which conflicts of interest are identified, disclosed and managed appropriately.

We are committed to building a workplace that is free from fraud or corruption or the perception of fraud or corruption. This policy has been developed because conflicts of interest may arise, and do not need to present a problem to staff if they are openly and effectively managed. For these reasons it is important that all employees share a responsibility for strengthening this commitment to identify, disclose and manage conflicts of interest appropriately.

Having a conflict of interest does not necessarily amount to a breach of this policy. However, failure to disclose a conflict of interest may constitute a breach.

Apart from the obligations under this policy, employees may also have obligations arising under their contract of employment or under another Delta Finocem Pvt Ltd policy in relation to: engaging in other employment or paid activities disclosure of any social/family relationships with students outside the context of the student/employee relationship child safety disclosures.

5. Definition of conflict of interest

Conflict of interest arises where an employee's duty to the Delta Finocem Pvt Ltd is affected by a personal interest. In such cases, the line between personal and professional conduct may become blurred and interfere with an employee's capacity to perform their position.

Personal interests may be financial or non-financial, and may be held in relation to:

- family members
- close friends
- associates

Conflict of interest is commonly 'positive' (e.g. motivated by financial/personal gain) but can also be 'negative' (e.g. motivated by harm to another person).

It is worth bearing in mind that conflict of interest can arise without intent to 'cross the line' between professional and personal interest. In other words, conflict of interest can be not only actual, but also potential or perceived.

A potential conflict of interest is one which is foreseeable from the circumstances, but has not yet become actual (for example, where a job applicant is related to a recruitment panel member, but the applications have not yet been processed).

A perceived conflict of interest is one where the circumstances indicate to a reasonable person that an employee's duty to the Delta Finocem Pvt Ltd is affected, whether there is an actual conflict of interest or not (for example, a politics teacher may belong to a political party without that membership affecting their ability to grade student work, however, it may be perceived that such membership would affect their ability to impartially assess that work).

6. Typical conflict of interest situations

There are many situations where a conflict of interest may arise in a Delta Finocem Pvt Ltd situation. Some of the more common situations are outlined below.

Other employment/paid activities An employee undertaking other employment or paid activities may give rise to a potential/actual/perceived conflict of interest, particularly when the other work is related to work duties. Depending on the circumstances, an employee's ability to perform their work duties may be adversely affected by the other employment/activities.

Apart from ongoing obligations under this policy, an employee must meet certain conflict of interest obligations under their contract of employment. Namely, the employee must notify the principal in writing of the other employment/activities. The principal will then determine whether a potential/actual conflict of interest exists.

All conflicts of interest are to be managed in the interests of the Delta Finchem Pvt Ltd.

7. Disposal of Delta Finchem Pvt Ltd assets

The disposal of Delta Finchem Pvt Ltd assets has potential conflict of interest implications such as fraud or unofficial use of equipment.

Delta Finchem Pvt Ltd employees do not have priority access to surplus Delta Finchem Pvt Ltd assets. The Delta Finchem Pvt Ltd reserves the right to notify the public of any asset sales.

8. Staff recruitment

A conflict of interest exists in the recruitment of a person with whom an employee has a current or past professional/personal relationship or in whose recruitment they have a vested interest.

Where an employee is part of a recruitment panel and becomes aware of such a relationship to a job applicant, they should declare the conflict of interest to the principal. The Senior Management will then determine a conflict of interest management plan (see below 'Managing a conflict of interest') in consultation with the employee, for example the employee may remove himself/herself from the recruitment panel.

9. Identification and disclosure of conflict of interest

All employees have a continuing responsibility for identifying, declaring and managing any potential or perceived conflict of interest that applies to them.

Where an employee suspects that they may have a potential/perceived/actual conflict of interest, the employee needs to discuss any conflict of interest with the principal and provide the principal with a completed Conflict of Interest Declaration form. Employees should provide all information

on the reporting form relevant to the identified conflict of interest in order to allow the principal to fully assess whether a conflict of interest in fact exists.

There may be circumstances in which a potential/actual/perceived conflict of interest involves the principal. In such a situation, the principal or another employee should discuss the matter directly with the employer.

10. Managing conflict of interest

If the Management determines there is a potential/perceived/actual conflict of interest, the principal will prepare and propose a conflict of interest management plan. The employee has a responsibility to discuss any proposed conflict of interest management.

The principal will consider any input the employee may have in relation to the proposed management plan, however the employee is obliged to follow any conflict of interest management plan decided upon by the principal. There may be circumstances in which a potential/actual/perceived conflict of interest involves the principal. In such a situation, the principal will work with the employer to develop the conflict of interest management plan.

<u>Conflict of interest management plans will ensure conflicts are managed and resolved based on the following strategies:</u>	
Record and disclose	Ensure all information surrounding the conflict of interest has been disclosed and documented appropriately
Restrict	Restrictions are placed on the employee's involvement in the matter or the scope of the work is reformulated or there is a restriction on access to certain information
Recruit and monitor	A non-conflicted third party is used to oversee part or all of the process that deals with the matter.
Remove	The employee removes themselves, or is removed, from the matter. For example, in a situation in which a job applicant is related to a member of the recruitment panel for that position, a conflict of interest management plan might be for that panel member to step down from their position during the selection process for that position only
Relinquish	The employee relinquishes the private interest that is creating the conflict. Where relinquishing the interest is not possible (e.g. relationship with family) and the conflict cannot be managed using one of the other options above, the employee may consider removing themselves from the process.

Conflict of interest management plans included in the Conflict of Interest Declaration form should be reviewed regularly to ensure they remain effective.

11. Consequences of breaching this policy

Conflicts of interest are not in themselves unethical or contrary to this policy. However, if an employee fails to identify (or, where required, manage/monitor) any actual/perceived/potential conflict of interest, this may result in disciplinary action or, depending on the seriousness of the circumstances, termination of employment.

Employees need to also be aware of the various Delta Finchem Pvt Ltd policies, guidelines and codes of conduct referred to in this policy which are relevant to conflicts of interest.

12. Conflict of interest checklist for employees

Complete the Conflict of Interest Declaration form.

Discuss circumstances of the conflict of interest situation with the principal or employer.

Follow the conflict of interest management plan decided upon by the principal or employer.

Monitor the conflict of interest situation on an ongoing basis, informing the principal or employer of any change to circumstances of the conflict of interest situation.

13. Related policies

This Conflict of Interest Policy relates to other relevant Delta Finchem Pvt Ltd policies and professional expectations, including Code of Conduct Policy.

CONFLICT OF INTEREST DECLARATION FORM

Name	
Designation	
Date of Joining	
Department	
Please describe below any relationships, transactions, positions you hold (volunteer or otherwise), or circumstances that you believe could contribute to a conflict of interest: <ol style="list-style-type: none">1. I have no conflict of interests to report.2. I have the following conflict of interest to report. Please specify other nonprofit and for-profit boards you and your spouse sit on, any for-profit businesses for which you or an immediate family member are an officer or director, or a majority shareholder, and the name of your employer and any businesses you or your family member own:	
I hereby certify that the information set forth above is true and complete to the best of my knowledge.	
Employee's Signature	Date :