

Conflict of Interest Policy- Global

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Revision History:

Version	From	To	Description	Author	Approved By
1	01 Nov 2014	09 Dec 2017	First Copy	HR Policy & Compliance CoE	HR Policy & Compliance CoE Head
2	10 Dec 2017	28 Feb 2019	Revision	HR Policy & Compliance CoE	HR Policy & Compliance CoE Head
3	01 Mar 2019	28 May 2020	Revision	HR Policy & Compliance CoE	HR Policy & Compliance CoE Head
4	29 May 2020	14 Mar 2022	Revision	HR Policy & Compliance CoE	HR Policy & Compliance CoE Head
5	15 Mar 2022	31 Jul 2022	Revision	HR Policy & Compliance CoE	HR Policy & Compliance CoE Head
6	01 Aug 2022	14 Jun 2023	Revision	HR Policy & Compliance CoE	HR Policy & Compliance CoE Head
7	15 Jun 2023	24 Jan 2024	Revision	HR Policy & Compliance CoE	HR Policy & Compliance CoE Head
8	25 Jan 2024	-	Revision	HR Policy & Compliance CoE	HR Policy & Compliance CoE Head

Objective:

The objective of the Conflict of Interest Policy (this “Policy”) is to protect the interest of HCL Technologies Ltd and its affiliates and subsidiaries worldwide (individually or collectively, “HCLTech” or “Company”) from transactions or arrangements that might result in benefit or a possible excess benefit to the private interest of any Employee (as defined later) of the organization or his/ her family members while interacting with the commercial interests of the Company.

Applicability:

This Policy is a sub-set of the Company’s Code of Business Ethics and Conduct (“COBEC”) and provides specific guidelines on issues related to conflict of interest and the procedure for addressing it. This Policy applies to all Employees.

“Employee(s)” for the purposes of this Policy, means all officers, directors, employees, associates, temp staff, on-contract staff, trainees and/ or interns employed by the Company.

PolicyDetails:**Key Principles**

No individual, entity or a company having relationship with any Employee of the Company may directly or indirectly derive any improper benefit from HCLTech through his or her relationship with the Employee and/ or as a result of the Employee’s position in the Company; and

No Employee may derive any personal benefit in an improper way as a result of his/ her position in the Company.

What is Conflict of Interest?

A “conflict of interest” may be defined as a situation occurring when an Employee is involved in multiple interests which has the potential to undermine the impartiality of such Employee (or could possibly corrupt the motivation of his/ her action) because of a clash between his/ her personal self-interest and the interest of the Company. Such an interest might arise through:

- Owning stock or holding debt or other proprietary interests in any third party dealing with HCLTech.
- Holding office, serving on the board, participating in management, or being otherwise employed (or formerly employed) with any third party dealing with HCLTech.
- Receiving remuneration in any form with respect to transaction(s) involving HCLTech.
- Using HCLTech’s time, personnel, equipment, supplies, or goodwill for other than HCLTech approved activities, programs and purposes.
- Receiving personal gifts or loans from third parties dealing or competing with HCLTech:
 - Receipt of any gift in violation of the Business Gift and Entertainment Policy (“BGEP”) of the Company is disapproved. No personal gift or money should ever be accepted.

The Annex 1 to this Policy contains a list of scenarios depicting a conflict between the private interest of an Employee and the interests of the Company. All Employees are expected to refrain from such conflicts, disclose the conflict at the earliest possible time and seek approval as per the procedure set forth herewith. The scenarios provided in the Annex 1 are provided for the purpose of guidance and hence only indicative and not exhaustive.

Duty to disclose

All Employees have a duty to disclose any situation of conflict of interest as soon as it arises. If an event of actual or potential conflict of interest arises after the commencement of the employment, the Employee is responsible to disclose and report the conflict or take steps to remove the conflict or to ensure an arm’s length transaction such that no undue benefit or advantage is derived due to his or her employment or position with the Company.

All new hires will be required to disclose any actual or potential conflict of interest prior to the acceptance of employment offer from the Company and HR is required to seek due approvals before such individual commences employment with the Company.

Disclosure involving directors should be made to the chairperson of the board, (or if she or he is the one with the conflict, then to the vice-chairperson of the board) who shall bring these matters to the board or a duly constituted committee thereof. The board or a duly constituted committee thereof shall determine whether a conflict exists and in the case of an existing conflict, whether the contemplated transaction may be authorized as just, fair, and reasonable to HCLTech. The decision of the board or a duly constituted committee thereof on these matters will rest in their sole discretion, and their concern must be the welfare of HCLTech and the advancement of its purpose.

If there is a material change in the disclosed / approved conflicts, the same shall be subject to renewed disclosure / approval.

Addressing conflicts

Since all situations, where an Employee derives a benefit does not result in a conflict of interest, each conflict has to be decided on a case to case basis applying the tenets of this Policy.

All required disclosures are to be reported to HR in the format given in Annex 2. HR to assess the conflict and decide if the same can be approved under the Policy being an arm's length transaction or without being any undue advantage to the Employee.

In the event of complex scenario or a scenario involving HR and employee, HR will refer the matter to the Ethics Committee, who will assess the situation and determine if the conflict exists or can be removed with reasonable effort resulting in a transparent or arm's length transaction and accordingly recommend appropriate action: rejection or approval or approval with conditions/ modifications.

In case of approval, the Employee should give a declaration that they shall not misuse their position to derive undue advantage or benefit from the transaction.

All disclosures should be in writing, and any approval/ rejection should be documented. A copy of all such documentation should be retained in the personal file of the Employee by the HR.

Reporting of Violation

Any Employee who becomes aware of any violation of this Conflict of Interest Policy by another Employee should report the violation to **Global Ethics Helpline** without any fear of retaliation (Path: MyHCLTech >>Top Ribbon (Main Menu)>> Ethics Helpline). Employees based out of Germany/Netherlands shall continue to report the violation to whistleblower@hcl.com.

Corrective Action

If the Ethics Committee has reasonable cause to believe that an Employee has failed to disclose actual or possible conflicts of interest, then the Committee shall recommend corrective / disciplinary action as per the Global Disciplinary Policy of the Company which may include disciplinary actions, including up to the termination of employment of such Employee.

ANNEX 1 TO THE CONFLICT OF INTEREST POLICY

Possible conflict of interest scenarios

The scenarios given below are mere by way of examples only, and the application of the Conflict of Interest Policy is not restricted to the scenarios mentioned herein. Even in the listed scenarios, the facts in a given situation may be different resulting in a different outcome. Employees are advised to refrain from engaging in conflicting activities and to proactively disclose all conflicts, actual and/or potential and seek approvals wherever in doubt.

Private engagement outside employment

Potential Denied Cases

An Employee may not deal for and on behalf of HCLTech with an entity, in which he/ she holds a direct or indirect personal financial interest.

Example: David holds 40% stake in Bodyshop, Inc. David wants to engage Bodyshop, Inc. to provide manpower to HCLTech.

Potential Permitted Cases

An Employee holding an interest in another company which is not in the same business and is not a competition to HCLTech. However, the Employee should not be involved in the day to day affairs of that company and his/ her work for that company should not affect / impair the discharge of his/ her employment obligations to HCLTech.

An Employee may not have a second job or any type of business if his/ her productivity with the Company is affected thereby

An Employee should not have any private or personal relationship or interest with a supplier, vendor, customer or competitor of the Company resulting in some kind of personal gain.

An Employee or his/ her family member should not be an owner or co-owner of a supplier, vendor, customer or competitor of the Company, unless properly disclosed and conflict waived by the Company.

An Employee should not be bidding or try to provide services to the Company directly or indirectly, other than in his/ her position as an Employee, unless properly disclosed and conflict waived by the Company.

An Employee may serve as an official in a charitable, voluntary or civic organization without affecting his/ her employment obligations.

An Employee may purchase or invest in shares in other companies, as long as it does not conflict with his/ her job responsibilities in HCLTech.

If a family member is official / advisor in any government organization or agency or if the family member is holding any political office, it is okay as long as it does not conflict with his/ her job responsibilities in HCLTech.

Family members of the Employee should not try to bid or try to provide service for the Company, when the Employee is on the bid evaluation panel or bid approving position. The same may be allowed after careful evaluation, if the Employee discloses his/ her relationship and excuses himself/ herself from the bid evaluation process totally.

Commissions, Fees, Gifts & Hospitality

Denied

Employee or his / her family member should not solicit or receive any commission or favor from any actual or potential employee, supplier, vendor competitor or customer of HCLTech, for a transaction involving HCLTech.

Permitted

Receiving customary gifts as permitted under the HCLTech's Business Gift and Entertainment Policy is ok.

Employment of Family Members *

Denied

The employment of a family member is not allowed in case the Employee is involved in the hiring process and/ or the decision making process.

Permitted

Employment of family member permitted when fully disclosed and approval obtained in accordance with this Policy.

Employees recruited under the supervision of corporate officers, whether directly or indirectly is permitted when fully disclosed in the ESS portal.

All other hirings, where employee is in a supervisory, subordinate or control relationship with a potential recruit who is a family member is permitted when fully disclosed under ESS portal and approved by L1 Head and LoB HR Head in accordance with this Policy.

* Family Members include Employee's spouse, common-law partner, parents, children, siblings, mother-, father-, brother- / sister- in laws and anyone who shares his / her home.

Denied

Use of any Company asset for generating personal commercial benefit is prohibited.

Use of Private and Company Assets Permitted

- Leasing of private assets to the Company is permitted provided,
- Conflict is disclosed by the Employee;
 - Approved by HR / Ethics Committee;
 - Employee is not in a position to influence the “decision to hire” or the “commercial terms”;
 - Employee is not in a position to influence the asset use or maximize the utilization to derive more benefit;
 - Arm’s length is maintained in the transaction;
 - No undue advantage / additional benefit is gained by the Employee;
 - HCLTech is not put to undue disadvantage / loss;

Example:

- Employee may let out a vehicle to HCLTech’s vendor provided he/ she does not get more benefit and he/ she has no influence on the usage of the vehicle. Subject to full disclosure and approvals.
- Employee may let out his or family member’s apartment or property to the Company, provided the same has been chosen as most beneficial to the Company from other available options and the contractual terms are at arm’s length. Subject to full disclosure and approvals.

**ANNEX 2 TO THE CONFLICT OF INTEREST POLICY
Conflict of Interest Disclosure Form [insert date]**

Date: _____

Name: _____

Position (employee/volunteer/trustee): _____

Please describe below any relationships, transactions, positions you hold (volunteer or otherwise), or circumstances that you believe could contribute to a conflict of interest between [HCLTech entity name] and your personal interests, financial or otherwise:

_____ I have the following conflict of interest to report

Signature