



## Code of Conduct & Governance

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Effective 1 March 2021

The Code of Conduct & Governance provides direction to the Board to help them identify and deal with ethical issues, provide mechanisms to report possible unethical conduct, and foster a culture of honesty, accountability, integrity, transparency, and pursuit for excellence. Each Board Member must comply with the intention of the Code of Conduct as the rules of conduct spelled out in this Code are based on the principles enshrined in the Statute of the INBCB.

The Code does not strive to be comprehensive to cover all possible situations but encourages the Board Members maintain the integrity of the INBCB and work in its best interest.

### 1. Conduct & Confidentiality

- In performing their functions, the Board Members shall act honestly, diligently and in good faith and integrity in all their dealings with and for the INBCB. Therefore, Board Members shall maintain the confidentiality of the details and dynamics of Board discussions, as well as those items designated as confidential except when disclosure is authorized by the President and the Secretary. For purposes of this Code, “confidential information” includes all non-public or proprietary information relating to the INBCB.
- No Board Member shall share, copy, reproduce, transmit, divulge, or otherwise disclose any confidential information related to the affairs of the INBCB and each Board Member will uphold the strict confidentiality of all meetings and other deliberations and communications of the board.
- Board Members may not use any confidential information obtained by them in the course of their official duty, whether from the INBCB or otherwise, for personal gain, or use/allow the use of such information for the financial benefit for any other person or any other business circle.
- Regardless of their personal viewpoint, Board Members shall not speak against, or in any way undermine Board solidarity once a Board decision has been made.

- Board Members shall always conduct themselves in an ethical and professional manner. Board members shall conduct themselves in an ethical and professional manner at all times.

## **2. Meetings**

- Board Members are expected to attend all Board meetings. Board Members shall be prepared to commit sufficient time, having read pre-circulated material in advance of the meeting.
- Board Members contributions to discussions and decision making shall be positive and constructive.
- Board Members' interactions in meetings shall be courteous, respectful, and free of animosity.
- Board Members shall be pro-active, independent and result driven. This means that the targets are realized within the agreed time, standards and conditions.
- Board Members shall participate in the INBCB in ways other than attending Board Meetings, e.g., committee work, and community events and membership recruitment.

## **3. Governance**

- Board Members shall not attempt to exercise individual authority or undue influence over the INBCB. The Board may however co-operate with other partners and stakeholders by sharing physical, human and management resources as long as it does not adversely affect object and functions of the INBCB.
- No Member of the Board other than the President and the Secretary shall make any press statement or issue any press release on behalf of the INBCB without prior permission of the President and the Secretary.
- No Board Member shall use any information provided by the INBCB or acquired as a consequence of the Board Member's service to the INBCB in any manner other than in maintenance of his or her board duties.
- Board Members shall not misuse INBCB's name and actively monitor the misuse of funds to ensure the integrity of INBCB's accounting and financial reporting systems.
- The Board Members shall act at all times in the best interests of the INBCB keeping in mind the mission i.e. promoting good cultural and business relationship between India and the Netherlands, and not for personal or third-party gain or financial enrichment.

- The Board Members are expected to lead by example in serving the needs of the INBCB and its members and also in representing the interests and ideals of the INBCB at large.
- Board Members will act in the best interests of, and fulfill their fiduciary obligations to the Circle; act honestly, fairly, ethically and with integrity; conduct themselves in a professional, courteous and respectful manner and not take improper advantage of their position and act in a manner that harms the reputation of the INBCB.
- The Board shall ensure that board nomination and election process remain compliant with the Trust Deed and are transparent.
- The Board shall clearly define the mandate, composition and working procedures for the committees established by the Board.
- The Board shall remain open, responsive and accountable to the members.
- The Board should actively encourage the engagement of the members in the INBCB's long term planning and vision.
- Board Members shall avoid, in fact and in perception, conflicts of interest and disclose to the President, in a timely manner, any possible conflicts.
- Board Members shall, in his or her business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he or she operates and hold each other accountable to this Code, in case of potential violations.

**INBCB expects its Board Members to implement the Code in its true spirit and in case of any doubt or confusion, to consult the President or the Secretary as relevant. This Code will be reviewed every two years.**