

VLS Finance Limited

Archiving Policy

Statement

The purpose of this is to ensure that records held by the Company are retained for an appropriate period to ensure compliance with legal requirements, and to ensure they are positively managed and utilised as information resource. Retention of related documents will be in line with the various retention laws contained in the applicable laws/regulations. The appropriate retention of information is vital to ensure the Company complies with statutory and regulatory requirements for the storage of data.

Scope

This policy covers all original Company documents, regardless of whether recorded on paper or in electronic format. The selection of archival material should focus on statutory requirements or operationally significant records classified in two categories i.e. records preserved permanently and records preserved for a period of not less than eight years after the completion of the relevant transactions. The disclosure and maintenance of the events on the website of the Company is to be as per the required laws/regulations or management discretion, citing the relevance and bearing of such event(s) on the stakeholders of the Company, in case there are no provisions in the applicable law(s) for the concerned event(s).

Responsibilities

All staff has a responsibility to give full and active support for the policy ensuring the policy is known, understood and implemented.

Implementation

Each department needs to give consideration to the storage of electronic and paper data and who will have access to it. In determining the storage media the need to ensure long-term survival and accessibility of records is paramount; this will influence the selection of storage media and formats. Your choice of media should however, be efficient, effective and economical. The archive storage area that will be under the control of the concerned department.

Transfer of any records of historical importance will be subject to the approval of the concerned department head. Departments should be able to demonstrate that the material is required to be archived in order to ensure statutory or regulatory compliance. Material should be clearly marked to indicate the nature of the contents and the date from which it can be destroyed. For ease of access to stored documents it will be necessary to implement finding aids, such as an index. Access to the archive will be restricted and controlled.

Amendment

The Board has the right to substitute, amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.