

WPIL follows a well laid out Code of Conduct and Business Ethics, which is applicable to all Members of the Board and Senior Management of the Company up to the level of General Manager. The Code lays down the standards of business conduct, ethics for transparent Corporate Governance. The Members of the Board and Senior Management of the Company adhere to this principle and have agreed to abide them by agreeing to affix their signature on the same.

### **CODE OF CONDUCT FOR THE MEMBERS OF THE BOARD**

- The Directors to ensure that there is no potential conflict of their personal interest with the interest of the Company at large relating to all material, financial and commercial transactions of the Company.
- The Directors to act in trusteeship capacity. Each Director is a Trustee of the stakeholders in the Company and to act in term of the concept of Trusts as well as in terms of the laws of Trusts, which encompasses fiduciary relationship.
- The Directors to exercise power for the best of interest and benefit of the company.
- The Directors to act collectively through the Board but each Director to discharge duty with responsibility.
- The Directors owe a duty of care to the Company i.e. not to act negligently. The standard being “to exercise reasonable care and prudence in course of discharging duties which is expected from a person of his position.”
- Each Director to ensure that:-
  - ❑ He is not an undischarged insolvent.
  - ❑ He is not convicted by Court of offence involving moral turpitude.
  - ❑ He is not sentenced to imprisonment for not less than 6 months.
  - ❑ No order has been passed by the court or Tribunal disqualifying him for appointment as a Director of a Company
  - ❑ He does not suffer from disqualifications as specified in Sec. 164 of the Companies Act, 2013.

### **The other basic Code of Conducts to be followed are:-**

- To exercise adequate skill and expertise in taking decisions.
- To ensure that delegation of authority does not mean abdication of responsibility.
- To ensure that authority and power as enunciated and understood are not exceeded.

- To ensure compliance of all applicable laws, rules and regulations.
- To maintain high ethical and professional standards in all dealings.
- To refrain from taking any activities which competes with the business of the company.
- To discharge duty in good faith, honesty and fair dealings.
- That duty to and care of employees is maintained.
- That duty to Creditors and consumers as their Trustees are well respected.
- That there is disclosure of interests in all affairs.
- That no secret profit is made to the detriment of the Company.

#### **CODE OF CONDUCT FOR SENIOR MANAGEMENT PERSONNEL**

- To ensure that there is no potential conflict of personal interest with the interest of the Company at large relating to all material, financial and commercial transactions of the Company.
- To exercise power for the best of interest and benefit of the company.
- To act in conformity with the basic Rules and Regulations of the land.
- To keep in mind that a duty of care is owed to the company i.e. not to act negligently, the standard being “to exercise reasonable care and prudence in course of discharging duties which is expected from a person of his position”.
- To exercise adequate skill and expertise in the assigned job.
- To ensure that authority and power as enunciated and understood are not exceeded.
- To discharge duty in good faith with honesty and fair dealing.
- To ensure confidentiality of business interests are maintained.
- To ensure no secret profit is made to the detriment of the company for e.g. that adequate disclosures in terms of Insider Trading norms in dealing with the Company Shares will be made.

- To comply with the terms and conditions of the employment and Company's rules and regulations from time to time.
- To ensure that statutory duties in the sphere of work are fulfilled.
- To exercise best endeavours and organize the resources available in a manner so as to optimize their uses for the attainment of the Company's objectives.
- To disclose personal interest, if any, in the activities of the company.
- To desist from using the office for personal gain or for the gain of relatives.
- To refrain from giving misleading information in respect of business, financial data, operating results etc. of the Company.
- To ensure safety and protection of the Company's assets including its resources viz. men, materials and machines.
- To maintain morals, integrity, ethics and other attributes acceptable to the society at large while discharging duties and responsibilities as delegated by the company.
- To maintain high ethical and professional standards in all dealings.
- To refrain from taking any activities which competes with the business of the company.