

Weizmann Ltd

Code of conduct for Directors and senior management and all other employees of Weizmann Ltd and its subsidiaries (herein after referred to as “Weizmann Group”).

Weizmann Group has declared its mission as-

“Relentless and critical pursuit of excellence in all spheres of activity by all means fair”.

Weizmann Group believes that good corporate governance is necessary to achieve long term corporate goals and to enhance shareholders' values. The philosophy of Weizmann Group on corporate governance envisages attainment of high level of transparency in all its operations, making disclosures to the highest possible level without compromising in any way compliance of laws and regulations.

This code of conduct for the Board of Directors, senior management of the Group and all its employees is to reiterate the above commitment and provide a guidance in recognizing and dealing with ethical issues and provide a built in mechanism to report unethical practices and in the process sustain a culture of honesty and accountability. Every Director, senior management personnel and other employees are expected to comply with this code of conduct both in letter and spirit.

The aforesaid personnel are expected not only to comply with applicable laws, rules and regulations but their responsibility include creating and maintaining culture of high ethical standards and commitment to compliance and provide a work environment to encourage the stake holders to raise concerns to the attention of the management.

Though it is impossible to spell out every possible ethical scenario, all subject personnel should rely on the discretion, judgement and skills expected from a reasonably prudent person under comparable circumstances. The following are illustrative areas wherein the code of conduct would come to play.

A. Honest and ethical practices:

The company expects every Director, senior management personnel, and all employees to observe the highest standard of honesty, integrity and ethical and law abiding behaviour in the course of performance of their duties and in dealing with employees, investors, customers, creditors, auditors, lawyers, government authorities and all other personnel / entities with whom the person has to deal with during the course of discharge of his responsibilities.

B. Conflicts of interest or duty:

- i. A conflict of situation can arise when the subject personnel takes action or has interests that may make it difficult to discharge his/her responsibility objectively and effectively.
- ii. There could be receipt of improper personal benefits by the subject personnel or his family as a result of one's position in the group.
- iii. Any significant or substantial interest in any supplier / customer/ partner or competitor of the company.
- iv. Any external business activity that distracts the individual's ability to devote appropriate time and action to discharge his responsibility in the group.
- v. The conflict of interest can also be on account of previous employment, long term relationship, direct relationship like relatives or firms/ companies in which the personnel or their relatives are partners, directors etc.

In all the aforesaid situations the personnel is called for to balance the interest of the company or their duties towards the company and their personal or external business interest or their obligations to any external parties.

Wherever there is a conflict of interest or duty every subject personnel is required to avoid such situation and even in situations where there is no conflict of interest but a reasonable perception of potential conflict do exist.

In all the aforesaid situations every subject personnel are required to make complete disclosure of their interest to the company secretary or such designated officer of the company and as far as the directors are concerned to the Board itself.

Every Director apart from complying with the provisions of the companies Act with respect to disclosure of their directorship, partnership, such other matter, to be placed before the Board and not participate in any such discussions when the Board considers the matters in which such director is having a conflict of interest, every director must also inform the Board of every situation wherein there is a conflict of interest whether such conflict is arising out of his being the director, partner or otherwise. Similarly every subject personnel must not exploit for their own personal gain the opportunity that are discovered through the use of corporate property, information or possession unless the opportunity is disclosed fully in writing to the company.

C. Compliance with law, regulations, policies and procedures:

Every subject personnel must comply both in letter and spirit all applicable laws, rules & regulations and also the company's policies and procedures and create an environment where in there would be automatic compliances of the statutory laws and regulations from everyone and all.

D. Confidentiality:

The Directors, senior management personnel and all other employees shall maintain the confidentiality of information of the company or that of any customer, supplier, business associate of the group except where the disclosure is required to be made as per applicable laws. The obligations of confidentiality on the subject personnel shall continue even after he / she ceases to be associated with the company.

E. Fair deal:

Every Director, senior management personnel and employees shall deal fairly with customers, suppliers, competitors and co-employees and shall not take any undue advantage of anyone through manipulation, concealment, abuse of confidentiality, mis interpretation of the facts or any other unfair dealing practices.

It would be the responsibility of every Director and senior management personnel to promote a respectful work place culture free from harassment, bias and discrimination of any kind.

F. Protection and proper use of assets:

Every Director and senior management personnel and all employees shall have an inherent responsibility of protecting the assets of the group and ensure their efficient and effective use. All malpractices, theft, carelessness, wastage of group's property and assets shall be discouraged and eliminated.

G. Disclosures:

Weizmann Group's policy is to provide full, fair, accurate and timely disclosures in reports and documents that are filed with various authorities and every Director and senior management personnel shall ensure that company's disclosure controls and procedures and internal controls for financial reporting are properly complied with.

H. Report on deviation from Code of Conduct:

It is expected that the directors, senior management personnel and all other employees to report promptly and in good faith any actual or suspected violation by the officer or employee of the standards, requirements or expectations set out in this code of conduct. Every employee shall

immediately report on the deviation to his / her immediate reporting officer and in the event the complaint is against the said reporting officer himself then to the next higher authority and all such complaints shall be marked confidential to the attention of the company secretary or such other designated personnel or to the Board as the case may be.

It shall be the responsibility of the Director and the senior management personnel to ensure that the reporting person's position is protected, the reporting person's identity is disclosed only with his consent unless called for by the law and no disciplinary, other action is tolerated against the reporting personnel for having reported the violation or deviation of the code of conduct. It shall be the responsibility and duty of the Directors and senior management personnel to take requisite action after thorough investigation of any such deviations/ violations reported to them. Further during the course of investigation in the matter reported the subject personnel shall uphold the principles of natural justice.

I. Waivers / Modifications:

As situations continuously change Weizmann Group is committed to continuous review and updating of its policies and procedures to meet the objectives set forth for itself, this code of conduct shall be subject to a modification if required and such amendments/ inclusion or waiver of any provision of this code shall be approved by the company's Board of Directors or a committee of directors constituted for the purpose.

J. Interpretations / Clarifications:

Any question on interpretation under this code of conduct shall be handled by the Board or any person/ committee authorized by the Board of the company.