

# **Code of Business Conduct & Ethics**

## **WOODSVILLA LIMITED**

### **Introduction**

This Code of Business Conduct and Ethics (the “Code”) has been adopted by our Board of Directors and summarizes the standards that must guide our actions. While covering a wide range of business practices and procedures, these standards cannot and do not cover every issue that may arise, or every situation where ethical decisions must be made, but rather set forth key guiding principles that represent the Company’s policies and establish conditions for employment in the Company.

We must strive to foster a culture of honesty and accountability. Our commitment to the highest level of ethical conduct should be reflected in all our business activities including, but not limited to, relationships with employees, customers, suppliers, competitors, the government and the public, and our shareholders. All of our employees, officers and directors must conduct themselves according to the language and spirit of this Code and seek to avoid even the appearance of improper behaviour. Even well intentioned actions that violate the law or this Code may result in negative consequences for the Company and for the individuals involved.

One of our most valuable assets is our reputation for integrity, professionalism and fairness. We should all recognize that our actions are the foundation of our reputation and adhering to this Code and applicable law is imperative.

### **Conflicts of Interest**

Our employees, officers and directors have an obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Company. All employees, officers and directors should endeavour to avoid situations that present a potential or actual conflict between their interest and the interest of the Company.

A “conflict of interest” occurs when a person’s private interest interferes in any way, or even appears to interfere, with the interest of the Company. A conflict of interest can arise when an employee, officer or director takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively. Conflicts of interest may also arise when an employee, officer or director (or his or her family members) receives improper personal benefits as a result of the employee’s, officer’s or director’s position in the Company.

Although it would not be possible to describe every situation in which a conflict of interest may arise, the following are examples of situations which may constitute a conflict of interest:

- Working, in any capacity, for a competitor, customer or other third party while employed by the Company.
- Accepting gifts of more than modest value or receiving personal discounts (if such discounts are not generally offered to the public) or other benefits as a result of your position in the Company from a competitor, customer or supplier.

- Competing with the Company for the purchase or sale of property, products, services or other interests.
- Having an interest in a transaction involving the Company, a competitor, customer or supplier (other than as an employee, officer or director of the Company).
- Directing business to a supplier owned or managed by, or which employs, a relative or friend.
- In the event that an actual or apparent conflict of interest arises between the personal and professional relationship or activities of an employee, officer or director, the employee, officer or director involved is required to handle such conflict of interest in an ethical manner in accordance with the provisions of this Code.

### **Quality of Public Disclosures**

The Company has a responsibility to communicate effectively with shareholders so that they are provided with full and accurate information, in all material respects, about the Company's financial condition and results of operations. Our reports and documents required to be filed with or submitted to the Securities and Exchange Board of India, stock exchanges or other regulatory agencies and our other public communications shall include full, fair, accurate, timely and understandable disclosure.

### **Compliance with Laws, Rules and Regulations**

We are strongly committed to conducting our business affairs with honesty and integrity and in full compliance with all applicable laws, rules and regulations. No employee, officer or director of the Company shall commit an illegal or unethical act, or instruct others to do so, for any reason.

### **Trading on Inside Information**

Using non-public information to trade in securities, or providing a family member, friend or any other person with a "tip", is illegal. All non-public information should be considered inside information and should never be used for personal gain. You are required to familiarize yourself and comply with the Company's Code of Conduct on Insider Trading. You should contact the Company Secretary with any questions about your ability to buy or sell securities.

### **Protection of Confidential Proprietary Information**

Confidential Proprietary Information generated and gathered during the course of business is a valuable asset. Protecting this information plays vital role in our continued growth and ability to compete, and all proprietary information should be maintained in strict confidence, except when disclosure is authorized by the Company or required by law.

Proprietary information includes all non-public information that might be useful to competitors or that could be harmful to the Company or its customers if disclosed. Intellectual property such as trade secrets, patents, trademarks and copyrights as well as business, research and new product plans, objectives and strategies, records, databases, salary & benefits data, employee medical information, customer, employee and suppliers lists and any unpublished financial or pricing information must also be protected.

Unauthorised use or distribution of proprietary information violates the Company's policy and could be illegal. Such use or distribution could result in negative consequences for both the Company and the individuals involved, including potential legal and disciplinary actions.

We respect the property rights of other companies and their proprietary information and require our employees, officers and directors to observe such rights.

Your obligation to protect the Company's proprietary and confidential information continues even after you leave the Company and you must return all proprietary information in your possession upon leaving the Company.

### **Protection and Proper Use of the Company's Assets**

Protecting the Company's assets against loss, theft or other misuses is the responsibility of every employee, officer and director. Loss, theft and misuse of the Company's assets directly impact our profitability. Any suspected loss, misuse or theft should be reported to manager/supervisor or the Company Secretary.

The sole purpose of the Company's equipment, vehicles, supplies and electronic resources (including hardware, software and the data thereon) is the conduct of our business. They may only be used for the Company's business consistent with the Company's guidelines.

### **Corporate Opportunities**

Employee, officer and director are prohibited from taking for themselves business opportunities that arise through the use of corporate property, information or position. No employee, officer or director may use corporate property, information or position for personal gain and no employee, officer or director may compete with the Company. Competing with the Company may involve engaging in the same line of business as the Company or any situation where the employee, officer or director takes away from the Company opportunities for sales or purchases of property, products, services or interests.

### **Fair Dealing**

Each employee, officer and director of the Company should endeavour to deal fairly with customers, suppliers, competitors, the public and one another at all times and in accordance with ethical business practices. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. No payment in any form shall be made directly or indirectly to or for anyone for the purpose of obtaining or retaining business or obtaining any other favourable action. The Company and the employee, officer or director involved may be subject to disciplinary action as well as potential civil or criminal liability for violation of this policy.

Occasional business gifts to and entertainment of non-employees in connection with business discussions or the development of business relationships are generally deemed appropriate in the conduct of the Company's business. However, these gifts should be given infrequently and their value should be modest. Gifts or entertainment in any form that would likely result in a feeling or expectation of personal obligation should not be extended or accepted.

Compliance with this Code and reporting of any illegal or unethical behaviour

All employees, officers and directors are expected to comply with all of the provisions of this Code. The Code will be strictly enforced and violations will be dealt with immediately, including subjecting persons to corrective and/or disciplinary action such as dismissal or removal from office. Violations of the Code that involve illegal behaviour will be reported to the appropriate authorities. The Company recognizes the need for this Code to be applied

equally to everyone it covers. The Company Secretary will have primary authority and responsibility for the enforcement of this Code, subject to the supervision of the Board of Directors or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee of the Board of Directors, and the Company will devote the necessary resources to enable the Company Secretary to establish such procedures as may be reasonably necessary to create a culture of accountability and facilitate compliance with this Code. Questions concerning this Code should be directed to the Company Secretary.

The Company encourages all employees, officers and directors to report any suspected violations promptly and intends to thoroughly investigate any good faith reports of violations. The Company will not tolerate any kind of retaliation for reports or complaints regarding misconduct that were made in good faith. Open communication of issues and concerns by all employees, officers and directors without fear of retribution or retaliation is vital to the successful implementation of this Code. You are required to cooperate in internal investigations of misconduct and unethical behaviour.

Employees, officers and directors should promptly report any concerns about violations of ethics, laws, rules, regulations of this Code, including by any senior executive officer or director, to their supervisors/managers or Company Secretary, or in the case of accounting, internal accounting controls or auditing matters, the Audit Committee of the Board of Directors. Any such concerns involving the Company should be reported to the Board of Directors. Interested parties may also communicate directly with the Company's non-management directors.

The Company Secretary shall notify the Board of Directors of any concerns about violations of ethics, laws, rules, regulations or this Code by any senior executive officer or director reported to him.

You should report actions that may involve a conflict of interest to the Company Secretary. In order to avoid conflicts of interests, senior executives, officers and directors must disclose to the Company Secretary any material transaction or relationship that reasonably could be expected to give rise to such a conflict and the Company Secretary shall notify the Board of Directors of any such disclosure. Conflicts of interests involving the Company Secretary shall be disclosed to the Board of Directors.

### **Waivers and Amendments**

Any waivers (including any implicit waivers) of the provisions in this Code for executive officers or directors or Company Secretary may only be granted by the Board of Directors. Any waivers of this Code for other employees may only be granted by the Company Secretary. Amendments to this Code must be approved by the Board of Directors.

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