



**WARDWIZARD FOODS AND BEVERAGES LIMITED
CODE OF CONDUCT FOR FAIR DISCLOSURE**

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CODE OF CONDUCT FOR FAIR DISCLOSURE

A code of practices and procedures for fair disclosure of UPSI for adhering each of the principles is set out below:

1. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of UPSI to avoid selective disclosure.
3. Designated Company Secretary or any other Key Managerial Personnel (KMP) or Designated Officer to deal with dissemination of information and disclosure of UPSI.
4. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not UPSI.
7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. Handling of all UPSI on a need-to-know basis.
9. The following guidelines shall be followed while dealing with analysts and institutional investors:
 - i. only public information to be provided; and
 - ii. at least 1 (one) Company representatives must be present at meetings with analysts, media persons and institutional investors.

Policy for determination of "Legitimate purposes"

The sharing of UPSI shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria:

- i. The 'Legitimate purpose' shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- ii. The information shall be shared with any person on 'need to know' basis.
- iii. Insiders shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.

- iv. Sharing of information may be construed as insider trading even while it is in pursuit of compliances required or business interests of the Company in appropriate circumstances. The person who has the UPSI should ideally recuse himself from assigned task of the sharing the UPSI with third parties in such doubtful cases to avoid any adverse inferences in this regard.
 - iv. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of UPSI in compliance with the Regulations and such person is also to be bound by non-disclosure or confidentiality agreements and the liabilities involved including the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of the Code or Regulations.
10. The Company shall enter the details of the person/s or entity/ies with whom UPSI is shared pursuant to the legitimate purpose in the Structured Digital database which shall include the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping to ensure non-tampering of the database.

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