



SECTOR SPECIFIC CODE OF CONDUCT

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OUR ETHICAL VALUES

Four fundamental principles

WTE Infra is committed to implementing high ethical standards.

Our values are based on four fundamental principles defined in the Ethics Charter: **Excellence, Commitment, Audacity and Collaboration.**

In practice, these four fundamental principles apply to the three circles in which WTE operates:

- The **company** itself, i.e. WTE employees, shareholders and entities.
- The **market**, where we maintain relations with our customers, suppliers, partners and competitors.
- The **environment**, in the countries where we are implemented.

In addition to the Ethics Charter, we publish manuals and procedures aimed at clarifying these rules and ensuring compliance with them. WTE also formalized its Human Rights Policy and its vigilance plan.

To reaffirm our commitment to ethical values, we follow 10 principles of the United Nations Global Compact.

ETHICAL GOVERNANCE

Acting stringent and effectively

The Directors' Ethics and Sustainable Development Committee is tasked with monitoring the ethics policy and guaranteeing employees' respect of the individual and collective values underlying our actions.

The ethics policy is coordinated by the General Secretary, who is the group's ethics officer. To make sure this policy is implemented, we have a network of about 5 ethics officers whose role is to implement the policy within their entity and ensure that ethics-related questions and alerts are properly handled.

DIRECTORS

Role and composition of the Directors

WTE's Directors sets the Group's objectives and oversees their implementation. It is made of 5 members Chief Marketing Officer (CMO), Chief Financial Officer (CFO), Chief Executive officer (CEO), Chief Technical Officer (CTO controlled by Managing Director.



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The Director meets as often as the interests of the Group require. In 2018, the Director met two times (excluding the Directors' strategy seminar mentioned below), with an attendance rate of 100%.

They mainly dealt with subjects such as business reviews, the financial position and results (review of the annual, half- year and quarterly results, and analysis of earnings forecasts), Group's financing position (debts, available cash), governance (change of the composition of the Committees and evaluation of the organization and functioning of the Committees).

WTE Directors

- 1. Mr. Vinod Bhole*
- 2. Mr. Ashok Kulkarni*
- 3. Mr. Prasad Kulkarni*
- 4. Mr. Nitin Ghadge*
- 5. Mr. Ranganath Ranpise*

VIGILANCE

Implementation of reinforced vigilance

Continuing the efforts the Group makes every year to increase its contribution to the common good and support its companies in their development momentum and transformation, WTE devoted itself in 2017 to preparing a vigilance plan to control its impact on local areas.

The plan involves identifying all the risks to human rights, health and safety and the environment that could occur in the Group's value chain, mapping them, prioritizing them and launching the most appropriate preventive and corrective measures.

WTE considers that conducting business activities in accordance with human rights everywhere it operates is an integral part of its responsibility. WTE formalized its Human Rights Policy, its commitments, the principles for action and the governance of this policy. Given its activities, WTE Group puts a special focus on the right to water and sanitation, and fully plays its role of promoter and actor in the implementation of the right to water and sanitation.



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Prevent discrimination and harassment

Discrimination is treating, or proposing to treat, someone unfavorably because of a personal characteristic protected by Indian Constitution Article 14 guarantees Equality before Law, Article 15 prohibits state from discrimination on the grounds of religion, race, caste, sex and place of birth, Article 16 empowers the state to make reservations with respect to appointment for posts in favor of backward classes of citizens if in the opinion of state such classes are under-privileged.

Employees are protected from discrimination at all stages of employment, including:

- Recruitment, including how positions are advertised and how interviews are conducted
- Being offered unfair terms and conditions of employment
- Being denied training opportunities, promotion, transfers, performance pay or other employment-related benefits
- Being unfairly dismissed, retrenched or demoted.
- Direct and indirect discrimination

Direct discrimination is when a person treats, or proposes to treat, someone unfavorably because of a personal characteristic protected by law. Direct discrimination often happens because people make unfair assumptions about what people with certain personal characteristics can and cannot do.

Indirect discrimination occurs when an unreasonable condition is imposed that disadvantages a person with a personal characteristic protect by law. Indirect discrimination happens when a workplace policy, practice or behavior seems to treat all workers the same way, but it actually unfairly disadvantages someone because of a personal characteristic protected by law.

SEXUAL HARASSMENT

Sexual harassment is unwelcome conduct of a sexual nature. It involves behavior that could reasonably be expected to make a person feel offended, humiliated or intimidated. Sexual harassment can be physical, verbal or written. Sexual Harassment of Women at Workplace is protected by Act, 2013 ("POSH Act") (Prevention, Prohibition and Redressal).



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Authorizing and assisting

It is against the law to authorize or assist another person to discriminate against or sexually harass someone. This means a person must not ask, instructor encourage anyone else to undertake these actions.

Victimization

Victimization is subjecting, or threatening to subject someone, to something detrimental because they have asserted their rights under equal opportunity law, made a complaint, helped someone else make a complaint or refused to do something because it would be discrimination, sexual harassment or victimization.

COMPLIANT PROCEDURE

1. Any woman employee or female student (hereinafter mentioned as the 'COMPLAINANT') shall have the right to file a complaint concerning any harassment including sexual harassment against a male student /employee /faculty/administrative staff / research staff / any of the members of the Committee(hereinafter mentioned as the 'COMPLAINEE') as the case may be.
2. Any COMPLAINANT may file a complaint within a period of 3 months from the date of incident. In case of a series of incidents, COMPLAINANT should file a case within a period of 3 months from the date of last incident.
3. Where the aggrieved woman is unable to file a complaint on account of her physical or mental incapacity or death or otherwise, her legal heir or such other person as maybe prescribed may make a complaint under this section.
4. All complaints will only be accepted in writing. The Committee is allowed to take action even in the absence of a written complaint. Though a written complaint is must, however if the woman does not want to do the same, anybody can write on her behalf.
5. Any complaint in writing has to be signed by the COMPLAINANT and will be readout to the complainant and will not be acted upon till the same is signed by the complainant.
6. The complainant shall be afforded full secrecy at each stage.
7. The name, address, identity or any other particulars calculated to lead to identification of the COMPLAINANT shall be kept confidential and will not be disclosed even to the Committee, till the meeting in this regard is convened.



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8. Within a period of 5 working days from the date of such communication, the Chairperson shall convene a meeting to deal with the complaint and make preliminary enquiry/fact finding enquiry to verify the facts of the complaint. An Enquiry Committee will be constituted if the complaint is found genuine.

9. In case, the Enquiry Committee decides to proceed with the complaint, they may have the option to settle the matter between COMPLAINANT & COMPLAINEE through conciliation. For this the wishes of the complainant shall be ascertained and if the complainant wishes that a warning would suffice then the alleged offender shall be called to the meeting of the Committee, heard and if so satisfied that a warning is just and proper, he may be warned about his behavior. The matter shall then be treated as concluded and disposed of with a note to that effect made in the Complaint Register.

FAIR BUSINESS PRACTICES

We shall conduct business fairly and sincerely, adhering to ethical principles and refraining from unfair trade practices and any form of bribery or corruption, to contribute to sound social and economic development through fair competition in the market. We shall refuse to work with any group, organization or individual engaged in unlawful activities, and under no circumstances shall we have any relations with anti-social influences.

Corruption and bribery prevention

WTE, in conformity with the WTE Compliance Code of Conduct, promotes the prevention of corruption and bribery and regularly conducts internal training and awareness-raising activities. WTE also holds training regarding corruption and bribery in all operations, making every effort to prevent these practices.

Antimonopoly measures

The Antimonopoly Act is made up of three main principles, which are the prohibition of private monopolization, the prohibition of unreasonable restraints on trade such as cartels and bid-rigging, and the prohibition of unfair trade practices. The Act aims to promote the development of market economies through free and fair competition and is a fundamental rule to comply with in conducting business activities. WTE understands the deep importance of compliance with the Antimonopoly Act and is working to ensure this compliance. As specific actions for ensuring fair competition, compliance with the Act is promoted in the WTE Compliance Code of Conduct and the following initiatives are implemented at the core operating companies.



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1. Implementation and compliance with relevant standards such as fair trading standards, Antimonopoly Act compliance manuals, and rules for attending the meetings of industrial groups.
2. Management and overseeing of Antimonopoly Act compliance by bodies including the Antimonopoly Act Compliance Subcommittee, a special subcommittee of the Compliance Promotion Committee.
3. Conducting of various training sessions regarding the Antimonopoly Act, such as workshops and lectures by lawyers and others.

Measures against anti social forces

WTE promotes avoidance of relationships with antisocial forces in the WTE Compliance Code of Conduct, and avoids any relationship of this kind throughout the organization. In each of the operating companies, there are regular training and awareness-raising activities for employees, and through close partnerships with relevant administrative organizations each company gathers information regarding anti-social forces and performs checks on its business partners.

SUPPLIER CODE OF CONDUCT

Basic Approach

The WTE is fulfilling its social responsibility by solving the issues of its procurement and purchasing one by one from the viewpoint of its whole supply chain.

In accordance with the basic policy regarding the WTE Charter of Corporate Behavior given below, based on the understanding that all business partners are valued equal partners, with which relationships of mutual trust should be maintained, the WTE pursues the realization of a sustainable society

In WTE, based on the policies at each company regarding purchasing and procurement according to the CSR guidelines, each company is making improvements related to such issues as human rights, labor practices, and the environment. To boost progress in these initiatives,

- WTE commits to develop indicators designed to encourage green procurement and CSR-based procurement, which targets to get implemented fully by 2022.
- Each of the operating companies has established a green procurement survey system through its individual efforts and makes surveys of purchased items to check for toxic substances.



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- This is for the WTE's aims to use only purchased items that meet quality standards and to take every possible measure to ensure product safety.
- WTE has also set a target of 90% for purchasing in accordance to the CSR guidelines by fiscal 2022.

The WTE will progressively provide feedback on the results of these questionnaires to suppliers and make visits with them regarding standards, thereby building even stronger relationships of trust through dialogues.

A handwritten signature in blue ink, appearing to read 'Prasad Kulkarni', is written over a faint circular stamp.

Prasad Kulkarni

CFO

Date: 01.04.2019