



Policy on Control and Management of Company Assets and Shareholder Investments

WindForce PLC



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WINDFORCE PLC

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WindForce: Policy on Control and Management of Company Assets and Shareholder Investments

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1 Introduction

This policy on Control and Management of Company Assets and Shareholder Investments (the “Policy”) outlines the principles, guidelines, and procedures to ensure the responsible stewardship of assets and shareholder investments of WindForce PLC (the “Company”). All directors and employees of the Company are responsible for the protection and responsible use of its assets.

This Policy covers physical, intellectual and financial assets including but not limited to real estate, movable assets, technology, proprietary and confidential information and monetary investments.

2 Management of Company Assets

- A. All directors and all employees should protect the Company’s assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company’s profitability.
- B. All Company assets should be used for legitimate business purposes.
- C. Effective internal controls shall be implemented to safeguard Company funds and assets against unauthorized use, fraud, or mismanagement.
- D. The Company will establish a risk management framework to identify, assess, and manage risks related to Company assets. This includes risks related to investments, inventory, and physical assets.
- E. The Company will comply with all relevant laws and regulations related to the management and protection of Company assets.
- F. A fixed asset register with all the assets shall be maintained and will be physically counted annually. All assets above Rs. 100,000 shall be fully insured against natural disaster and theft.
- G. Deeds relating Property and Buildings, fixed deposit certificates, share certificates, assignment of treasury bills etc., must be kept in fireproof safes to safeguard the documents. Registers of documents in the safes must be maintained, facilitating recording of the movement of such items.
- H. The Company shall maintain a sufficiently robust inventory management system to safeguard raw materials, work in progress and finished goods inventories of the Company. The system and process implemented must facilitate storage of goods according to specified conditions and identification of items that are nearing expiry or already expired. Expired goods must be removed and responsibly disposed, to ensure sound inventory management.
- I. Where the Company assets include intellectual property such as patents, licenses and similar documented assets, the Company shall maintain a register for recording Intellectual Property with dates of expiry or renewal as appropriate.
- J. The Company shall conduct a physical verification of its assets every year.

3 Shareholder Investments

- A. The Company will establish guidelines for investing shareholder funds, ensuring that investments align with the Company's long-term financial objectives and risk tolerance.
- B. Prudent investment practices will be followed in diversifying investments to mitigate risks and maximize shareholder returns.
- C. Conflict of Interest will be avoided by not indirectly investing in the Company shares.
- D. The Company recognizes the need to safeguard shareholder interest and optimize value for shareholder investments. The Company aims to distribute its profits among its shareholders, subject to planned capital expenditure, growth opportunities and uncertain market prospects and subject to such restrictions as set forth in the Articles of Association and applicable law.

4 Approval, Revision & Dissemination of the Policy

- A. This Policy should be revised as deemed necessary, particularly in the event of changes in law and authoritative sources of best practice in corporate governance. However, it must be reviewed and revised at least every two years to ensure that it is updated to reflect developments in relation to the subject.
- B. The Nominations and Corporate Governance Committee is responsible for the initial review and recommendations to the Board and may obtain the services of the Company Secretary and management in this regard.
- C. This Policy shall be approved by the Board of Directors and signed by the Chairperson.
- D. Upon revision of this Policy, the Company Secretary will ensure that:
 - a) all directors are informed of the revisions; and
 - b) the Policy is updated on the website of the Group/Company in accordance with CSE Listing Rules.