

ELPITIYA PLANTATIONS PLC

POLICY ON WHISTLEBLOWING Version 1.0

[FOR INTERNAL USE ONLY]

Policy Reference No:

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1.0 INTRODUCTION

Elpitiya Plantations PLC, being a listed entity in terms of Section 7 continuing listing requirements of the Colombo Stock Exchange which has its shares listed on the Main Market Segment of the Exchange is required to comply with Section 9 on Corporate Governance of the Listing Rules.

2.0 OBJECTIVE

2.1 To satisfy and comply with the requirements under Rule 9.2.1 (k) of the Rules and to adopt the best practices set out in the Code of Best Practice on Corporate Governance published by the Institute of Chartered Accountants of Sri Lanka and to provide for:

2.1.1 a confidential procedure for Company employees to report concerns regarding potential and/or actual improprieties in financial reporting, internal controls and/or about ethical violations, fraud, or other wrongdoing within the Company or any other matters affecting the Company adversely.

2.1.2 a mechanism to investigate such concerns in a fair and independent manner

2.1.3 a procedure that ensures that an appropriate follow-up action is taken consequent to the completion of an investigation pursuant to a reporting made under the Policy.

3.0 DEFINITIONS

‘Board’	means the Board of Directors of the Company and includes its chairperson.
‘Chairperson’	means, the Chairperson of the Committee.
‘Committee’	means the Board Audit Committee of the Company
‘Committees’	mean all the Board Committees established in terms of Rule 9.3 of the Rules and any other Board Committee/s established by the Board at its discretion or as mandated by Regulators from time to time where a matter under the purview of this Policy is referred to by the Chairperson
‘Company Secretary’	means the Company Secretary of the Company
‘Company’	means Elpitiya Plantations PLC
‘Employees’	mean all employees of the Company including probationers, contract basis employees, industrial trainees, and Executive Directors.
‘Head of Internal Audit’	means the Head of the Internal Audit Department of the Company and/or the Group Internal Auditor.
‘Policy’	means this Policy on Whistleblowing including all its versions and amendments

‘Regulators’	means the Exchange and the Securities and Exchange Commission of Sri Lanka and any other Regulatory Authority who specifies mandatory or voluntary compliance.
‘Responsible Officer’	means an officer or officers upon whom the Board confers the authority and has entrusted the responsibilities of making the Disclosures necessary under the Rules, reviewing this, Policy and doing such other and further things required to practice and maintain principles of Good Governance within the Company who may be the Head of Internal Audit Department of the Company and/or the Group Internal Auditor acting in multiple capacities.
‘Rules’	means the Listing Rules issued by the Exchange.
‘Stakeholders’	Includes clients, shareholders, investors and employees of the Company.
‘Statutory and Regulatory Provisions’	means all legal, regulatory provisions applicable and relevant to the Company
‘Section 9’	means the Section 9 on Corporate Governance of the Rules including all sub provisions and Rules thereunder.
‘Whistle blower’	means an employee who brings a concern regarding potential and/or actual improprieties in financial reporting, internal controls or any other matters affecting the Company adversely and/or about ethical violations, fraud, or other wrongdoing within the Company to the notice of the Chairperson by reporting on the same in terms of the Policy
‘Whistleblowing Officer’	means an independent officer (who may be the Head of Internal Audit Department of the Company and/or the Group Internal Auditor in the absence of an in-house Company Secretary) appointed by the Board who functionally reports direct to the Committee and serves as the single point of contact for employees who wish to report concerns regarding potential and/or actual improprieties in financial reporting, internal controls or any other matters affecting the Company adversely and/or about ethical violations, fraud, or other wrongdoing within the Company.

4.0 KEY PRINCIPLES

This Policy shall be governed by the following principles;

- 4.1 The right of an employee to raise a concern in the genuine belief that the matter deserves to be investigated, shall be respected
- 4.2 An employee who raises such a concern shall not be penalized in any way, if after thorough investigation it is determined that the concern had no merit and was not raised with a malicious intention
- 4.3 The identity of an employee raising concerns shall be kept confidential throughout and shall not be revealed.
- 4.4 Employment conditions, promotions, career-related matters, salaries, employee benefits, and matters that are addressed by the Company’s procedure for handling grievances of employees. Shall not fall under the purview of the Policy.

5.0 POLICY IMPLEMENTATION MECHANISAM

5.1 Improprieties that can be raised

Improprieties in financial reporting, internal controls or other such matters within the Company that may be raised by employees of the Company, including

- 5.1.1 The breach of any guidelines, policies, procedures or other such processes established by the Company forming part of the Company's internal controls which may cause unjustified loss to the Company or harm to its reputation.
- 5.1.2 Any act or omission that is detrimental to the Company, including instigating, causing to be instigated, engaging, or causing to be involved in a conspiracy to commit, or intentionally assisting any person to commit such act or omission.
- 5.1.3 Intentionally facilitating the commission of an offence against the Company or any of its stakeholders.
- 5.1.4 Carrying out or being a party or privy to any act or omission referred to in the aforementioned Clauses 5.1.1. to 5.1.3 and intentionally hiding it.
- 5.1.5 Accepting or obtaining or agreeing to accept or attempting to obtain from any person, for self or for any other person any gratification in whatsoever form, other than legal remuneration, as a reward to do any act or to refrain from doing an act in relation to an official duty.
- 5.1.6 Providing false information knowingly
- 5.1.7 Presenting forged document as authentic
- 5.1.8 Destroying, altering, mutilating or falsifying any records, documents or data maintained by the Company.
- 5.1.9 Revealing confidential information, such as passwords or sensitive data, sensitive and material and non- public information to unauthorized individuals and/or parties.
- 5.1.10 Failing to report any offense committed against the Company or its stakeholders upon becoming aware of it to appropriate authorities within the Company.
- 5.1.11 Acting in breach of or failing to comply with instructions issued to employees, in terms of the Company's Code of Business Conduct and Ethics for Employees or any Statutory and/or Regulatory provisions.
- 5.1.12 Any actions constituting injustice
- 5.1.13 Any fraudulent or malicious activity involving Company's assets or environment
- 5.1.14 Actions or behaviors that could harm the reputation of the Company or and/or any of its affiliates.
- 5.1.15 Actions or behaviors that pose increased risks to the Company and/or any of its affiliates and/or impede the achievement of its business objectives

5.2 Procedure for raising concerns

- 5.2.1 Any employee of the Company is welcome to raise concerns, and concerns can be raised against any individual within the Company.

5.2.2 If an employee prefers to raise a concern anonymously, he/she may do so by providing reasons for non-disclosure of identity. At the same time, an employee if he/she wishes, may provide his/her name and contact information when submitting a concern.

5.2.3. The concerns shall be forwarded in writing to:

The Chairperson of the Audit Committee
C/o Company Secretary/Whistleblowing Officer (as the case may be)
315, Vauxhall Street,
Colombo 02.

and delivered to the custody of the Whistleblowing Officer

or forwarded by email xxxxxxxxxxxx which shall only be accessed by the Chairperson.

6.0 RESPONSIBILITIES

6.1 The Company

6.1.1 shall ensure the confidentiality, non-retaliation, and fair investigation in carrying out whistleblowing procedure promoting transparency, integrity, and accountability across the Company.

6.1.2 shall provide regular training and awareness programmes to employees about the Policy, including their rights, responsibilities and the process for reporting concerns.

6.2 The Committee

6.2.1 shall ensure appointment and designation of a Whistleblowing Officer by the Board (Company Secretary/Head of Internal Audit Department of the Company/Group Internal Auditor) who shall be an independent employee of the Company in the absence of an in-house employee of the Company holding the position of the Company Secretary) with a direct functional reporting line to the Committee.

6.2.2. shall provide oversight of the whistleblowing process, ensuring compliance with Statutory and/or Regulatory requirements and reviewing the effectiveness of the Policy periodically.

6.2.3 shall oversee the implementation and effectiveness of the Policy and shall review reports and ensure appropriate actions are taken to address concerns.

6.2.4 shall evaluate the concern reported and determine the best course of action within a timeframe of two (2) weeks.

6.2.5 If the concern falls under the purview of any of the other Committees,

to refer same to such relevant Committee/s for assessment and recommendation of suitable remedial measures.

6.2.6 After receiving the report and recommendations from the relevant Committee/s referred to in Clause 6.2.5 above, to take appropriate follow-up actions consultation with the Committee/s referred to in Clause 6.2.5 above.

6.2.7 shall provide the Board with details of any raised concerns and actions taken if deemed necessary or upon request by the Board.

6.3 The Whistleblowing Officer

6.3.1 shall issue a letter of acknowledgement to the employee raising the concern, if the identity is disclosed.

6.3.2 shall establish a dedicated email address exclusively for whistleblowing purposes, ensuring that access to this email is absolutely restricted to the Chairperson.

6.3.3 shall document and maintain securely all reports, investigations, and outcomes to ensure accountability and transparency

6.4 Head of Internal Audit Department of the Company/Group Internal Auditor

6.4.1 to act in multiple capacities as the Whistle Blowing Officer and/or as the Responsible Officer if appointed by the Committee as such, in addition to functioning as the Head of Internal Audit Department of the Company/Group Internal Auditor

6.4.2 to review the Policy at regular intervals as deemed appropriate or expedient.

6.4.3 to issue a copy of the Policy upon receiving a written request therefor from a shareholder

6.4.4 to provide safe custody for the Policy

7.0 POLICY OWNERSHIP, CUSTODIANSHIP AND REVIEW

The ownership of this Policy is vested in the Board. This Policy shall be subject to an annual or sooner review if circumstances so warrant. The review shall be carried out by the Head of Internal Audit Department of the Company/Group Internal Auditor who shall also be the Custodian of this Policy, and be responsible for ensuring the security, accessibility, and accuracy of same.