



POLICY

ON WHISTLEBLOWING

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This document is issued under the authority of the Board of Directors of Malwatte Valley Plantations PLC (“the Company”) in compliance with the Listing Rules of the Colombo Stock Exchange (“CSE”). Duplication and distribution of this document without an authorized release is strictly prohibited.

Document Control

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Table of Contents

1.	Overview	4
2.	Definitions	4
3.	Purpose	4
4.	Scope	4
5.	Reportable Conduct	5
6.	Reporting Procedure	5
7.	Investigation And Records	6
8.	Protection Of Whistleblowers	7
9.	Review And Monitoring	7

1. OVERVIEW

The Company is committed to ensuring corporate compliance and promoting ethical corporate culture by observing the highest standards of fair dealing, honesty, and integrity in its business activities.

This Policy aims to provide a mechanism and to encourage all Relevant Persons to raise their concerns in relation to misconduct or illegal or unethical behaviour, without the fear of retaliation or unfair treatment.

2. DEFINITIONS

The following words and expressions shall have the respective meanings given against each such word unless such meanings are inconsistent with or repugnant to the subject or context:

“**Board**” means the board of directors of the Company;

“**Managing Director**” means an employee of the Company performing the functions of the Managing Director of the Company .

“**Company**” means Malwatte Valley Plantations PLC;

“**Listing Rules**” mean the Listing Rules of the Colombo Stock Exchange;

“**Relevant Persons**” includes the persons listed in section 4 of this Policy;

“**Reportable Conduct**” means any conduct or malpractice described under section 5.1 of this Policy;

“**Whistleblower**” means an individual who discloses a Reportable Conduct.

“**Whistleblower Protection Officer**” means an officer of the Company designated to receive complaints / disclosures in accordance with this Policy;

3. PURPOSE

This Policy has been established to ensure that any concern raised regarding any misconduct, improper state of affairs or circumstances in relation to the Company’s business are dealt with effectively, securely, appropriately, and in accordance with the applicable legal framework.

The Company encourages the reporting of any instances of suspected unethical, wrongful, illegal, corrupt, fraudulent, or undesirable conduct involving the Company’s business and provides protection to individuals who make a disclosure in relation to such conduct, without fear of retaliation.

4. SCOPE

This Policy applies to the Company and any person who is, or has been, any of the following with respect to the Company:

- Director
- Employee
- Service providers (including employees of service providers)
- Suppliers (including employees of suppliers)
- A dependent or spouse of any of the above.

5. REPORTABLE CONDUCT

5.1 An individual may make report or disclosure under this Policy if he/she has reasonable grounds to believe that a director, officer, employee, service provider, supplier or consultant of the Company or any other person who has business dealings with the Company has engaged in Reportable Conduct which includes action or conduct or omissions or inaction that is:

- (i) dishonest, fraudulent, corrupt, illegal or wrongful.
- (ii) in breach of the Company's policies;
- (iii) oppressive or grossly negligent.
- (iv) in breach of confidentiality or privacy obligations.
- (v) a misuse of social media.
- (vi) a violation of any law/sub-legislation or applicable to the Company.
- (vii) violation of the Company's Code of Ethics and Professional Conduct or any other Company policy and/or directive/procedure/rule/regulation.
- (viii) potentially damaging to the Company, its employees and their health and/or safety or a third party.
- (ix) misconduct or gives rise to an improper state of affairs.
- (x) a danger, or represents a danger to the public or financial system; or
- (xi) harassment, discrimination, victimization or bullying.

5.2 The Company will decide if there are reasonable grounds to believe that a Reportable Conduct is being carried out and/or whether any action or conduct or omissions or inaction constitutes a Reportable Conduct or not.

6. REPORTING PROCEDURE

Any Reportable Conduct may be reported to the Whistleblower Protection Officer via email, :mvplwhistleblowing@gmail.com.

6.1 The Whistleblower Protection Officer may provide assistance to a Whistleblower in obtaining any additional information required, before making a disclosure or for any clarification regarding this Policy.

- 6.2 The Whistleblower Protection Officer will safeguard the interests of the complainant and ensure the integrity of the reporting mechanism.
- 6.3 The Complainant must include as much information as possible, including the background/nature of the Reportable Conduct, when and where it happened and any supporting evidence (if any) when making a disclosure in accordance with this Policy. A disclosure may be made anonymously. However, as this may create difficulties carrying out a thorough investigation of the matters disclosed, the Company encourages individuals to share their identity when making a disclosure, although they are not mandatorily required to do so.
- 6.4 The Company encourages Whistleblowers to use internal reporting lines to ensure timely investigation. However, individuals may,
 - (i) report concerns to any relevant public authority authorized under the applicable laws; and/or
 - (ii) discuss their concerns with a legal practitioner for the purposes of obtaining legal advice or representation.

Such individuals will be covered by the protections outlined in this Policy.

All information received from a Whistleblower will be treated as confidential and disclosed only to the extent required to carry out an investigation.

7. INVESTIGATION AND RECORDS

- 7.1 Upon witnessing any suspected action/s relating to Reportable Conduct, a complaint must be raised as soon as reasonably practical. Complaints may be raised verbally, however, it is encouraged that all complaints be raised via email where the background of the incident, dates and information regarding any witnesses is clearly stated.
- 7.2 Upon receipt of a complaint under this Policy, the Whistleblower Protection Officer must assess the concern based on the information provided and commence an investigation into the matter, if the reported concern warrants an investigation.
- 7.3 Employment-related complaints or grievances will be referred to the Human Resources Department, to be addressed in accordance with their respective policies and procedures.
- 7.4 All investigations will be conducted in a fair, independent, and timely manner and reasonable efforts will be made to preserve confidentiality during the investigation.
- 7.5 Following an investigation, the Company will document the findings in a report and such report will remain the property of the Company and will only be shared with the Whistleblower or any person against whom the allegations have been made if the Company deems it appropriate.

- 7.6 Following the completion of the investigation, the Whistleblower may or may not be informed of the outcome depending on the level of confidentiality required to be maintained by the Company.
- 7.7 Where the findings of an investigation disclose a possible criminal offence, the matter will be escalated to the Managing Director and subsequently to the Board for a final determination in respect of the same.
- 7.8 Whistleblower Protection Officer of the Company will be responsible for maintaining records of reports received and action taken. Whistleblower Protection Officer of the Company will report the number, nature and status of complaints received to the Audit Committee of the Company, on a quarterly basis.
- 7.9 Any leakages or exposure of the investigation/findings will be treated as a misconduct and subject to disciplinary action in accordance with the Company policies and procedures.

8. PROTECTION OF WHISTLEBLOWERS

- 8.1 Any person who makes a disclosure will be treated fairly and will not suffer retaliation. Confidentiality will be preserved in respect of all matters raised under this Policy.
- 8.2 Whistleblowers will not be subject to any civil, criminal, or administrative legal action (including disciplinary action) for making a disclosure under this Policy or participating in any investigation provided that such complaint was made on a reasonable belief/ suspicion in good faith and was not motivated by malicious intent nor for personal gain.
- 8.3 If, at any time, it is discovered that a Whistleblower knowingly raised a false accusation with malicious intent, such individual will lose the protection granted under this Policy and will be subject to disciplinary action in terms of the Company policy in respect of the same.

9. REVIEW AND MONITORING

- 9.1 The Human Resources Department of the Company will from time to time review this Policy, monitor its implementation to ensure continued effectiveness and compliance with regulatory requirements and good corporate governance practice and shall make recommendations on any proposed revisions as may be required to the Board for its review and final approval.
- 9.2 Upon the Board's approval, the said revision or amendment shall be deemed to be effective and form part of this Policy.
- 9.3 Employees are encouraged to read this policy in conjunction with other relevant Company policies, including:

- (i) Policy on Anti-bribery and Corruption;
- (ii) Policy on Control and Management of Company Assets and Shareholder Investments;
- (iii) Policy on Environmental, Social and Governance Sustainability;
- (iv) Policy on Internal Code of Business Conduct and Ethics for all Directors and Employees (including policies on trading in the Company's listed securities)

Issued By

Frits Bogtstra – Chairman

Effective from 1st October, 2024

