

Whistleblowing Policy

1. Purpose

1.1 This policy sets out the Company's commitment to a culture of accountability and integrity through implementation of systems that support transparent decision making, ethical behaviour and good governance.

1.2 The policy will further outline the internal mechanisms in place to report, investigate and address any concerns regarding inappropriate conduct within the Company without fear of adverse action including punishment, 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;

"Company" means Mahaweli Reach Hotels PLC and all its subsidiaries if applicable;

"Director" or **"Directors"** means a director or the directors (as the case may be) for the time being of the Company

"Listing Rules" mean the Listing Rules of the Colombo Stock Exchange;

"Reportable Conduct" means any conduct or malpractice described under section 4 of this Policy;

"Whistleblower" means an individual who discloses a Reportable Conduct;

"Whistleblower Protection Officer" means any officer designated to receive complaints/disclosures in accordance with this Policy identified under section 4.1 herein;

3. Scope

This policy applies to the Company and any Director, Employee, Service providers (including employees of service providers), Suppliers (including employees of suppliers) or a dependent or spouse of these parties.

4. Reportable Conduct

4.1. An individual may make a report or disclosure under this policy if he/she has reasonable grounds to believe that a director, officer, employee, service provider, supplier or agent

of the Company or any other person who has business transactions with the Company has engaged in Reportable Conduct which includes:

- Financial malpractice, impropriety or fraud;
- oppressive or grossly negligent conduct;
- breach of confidentiality or privacy;
- failure to comply with any laws or regulations applicable to the Company;
- violation of the Company's Code of Conduct or any other Company policy and/or directive/procedure/rule/regulation;
- a potential danger to the Company, its employees and their health and/or safety or a third party;
- criminal activity;
- harassment, discrimination, victimization or bullying;
- any other conduct which may cause financial or non-financial loss to the Company or be otherwise detrimental to the interests or reputation of the Company or its employees; or
- deliberate attempts to conceal any of these matters.

4.2. The Company shall have the discretion to decide if there are reasonable grounds to substantiate that the Reportable Conduct is being carried out and/or whether any conduct constitutes a Reportable Conduct.

4.3 Any malicious or vexatious allegations by an individual may result in disciplinary proceedings including termination and/or other legal action against the individual making such allegations.

4.4 Interpersonal concerns and conflicts or issues arising from performance management will generally not be covered by this policy.

5. Raising or Reporting a Concern

5.1. Any Reportable Conduct may be reported to a custodian appointed by the management as the Company's Whistleblower Protection Officer, via email below, who will investigate such Reportable Conduct in accordance with this Policy.

The Company's Whistleblowing email address is asitha@mahaweli.com.

5.2. 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.

5.3. The Whistleblower Protection Officer will safeguard the interests of the Whistleblower and ensure the integrity of the reporting mechanism.

5.4. The Whistleblower shall 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.

5.5. A disclosure may be made anonymously. As this may affect the ability to carry out a thorough investigation of the matters disclosed, the Company encourages Whistleblowers to share their identity when making a disclosure.

5.6. The Company encourages Whistleblowers to use internal reporting lines to ensure timely investigation. However, Whistleblowers may,

- report concerns to any relevant authority authorized under the applicable laws; and/or
- discuss their concerns with a legal practitioner for the purposes of obtaining legal advice or representation.

5.7. Such individuals will receive the protections outlined in this Policy if concerns are reported to a regulatory authority and/or raised with a legal practitioner as aforesaid.

5.8. Employees who wish to disclose a suspected activity under this Policy will be treated with confidentiality. When raising or reporting a concern or an activity, the employee should clarify that he/she is doing so in accordance with this policy. The Whistleblower's identity will be kept confidential and necessary steps will be taken to investigate the matter.

5.9. Any confidential information including the identity of the Whistleblower will only be disclosed in the following instances:

- the Whistleblower has given his/her consent to share that information;
- the disclosure is necessary to prevent or lessen a threat to the Whistleblower's health, safety or welfare;
- the disclosure is allowed or is mandatory under law (for example where the concern is raised with a lawyer for the purposes of obtaining legal advice); or
- the concern is reported to a regulator.

5.10. In the event the employee has been provided information relating to the investigation, he/she is under strict obligation to maintain the confidentiality of the information.

5.11. If the identity of the Whistleblower has been disclosed in relation to a disclosure without his/her consent, such Whistleblower may notify a Whistleblower Protection Officer or eligible recipient immediately.

6. Procedure

Step 1: Raising Concerns

6.1. Any suspected action/s relating to Reportable Conduct, can be reported soon as reasonably practical. Reports may be provided verbally. However it is encouraged that all reports be provided via email where the background of the incident, dates and information regarding any witnesses is included.

Step 2: Investigation

- 6.2. Upon receipt of a report under this Policy, the Whistleblower Protection Officer shall assess the concern based on the information provided and commence an investigation into the matter, together with members of management who make up the investigation panel, if the reported concern warrants an investigation. Such investigation shall commence within two weeks of the report being filed. Where necessary, an external investigator may be appointed to assist in conducting the investigation.
- 6.3. Employment-related complaints or grievances shall be referred to the Human Capital Department to be addressed in accordance with the respective policies and procedures.
- 6.4. All investigations will be conducted in a fair, independent and timely manner and reasonable efforts will be made to preserve confidentiality during the investigation.
- 6.5. During the investigation, the Whistleblower Protection Officer or a person assigned by the Whistleblower Protection Officer together with other internal personnel will interview all parties concerned inclusive of the Whistleblower for the purpose of ascertaining further information/evidence pertaining to the matter, where required. The Company recognizes the importance of balancing the rights of the Whistleblower and the rights of the individuals against whom a report is made.
- 6.6. If the report is not anonymous, the Whistleblower Protection Officer or a person assigned by the Whistleblower Protection Officer, or external investigator will contact the Whistleblower, by his/her preferred method of communication to discuss the investigation process and any other matters that are relevant to the investigation.
- 6.7. The person against whom the report/s have been made will be informed of the concerns and will be provided with an opportunity to respond, unless there are any restrictions or other reasonable bases for not doing so.
- 6.8. 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 the person against whom the allegations are made only if the company deems it appropriate. The Company may take necessary action based on the findings of the investigation and the final investigation report.
- 6.9. Based on the findings of the investigation, the Company will proceed with appropriate corrective action/consequence management procedures. If the investigation reveals misconduct, such will be dealt with as per the disciplinary procedure of the Company and other applicable Company policies including the Code of Conduct and the Policy on Anti-Bribery and Corruption.
- 6.10. The investigation will aim to be concluded within 12 weeks, depending on the nature of the investigation.

Step 3: Conclusion of the Investigation

6.11. Following the completion of the investigation, the Whistleblower may or may not be informed of the outcome depending on the level of confidentiality.

6.12. Where the findings of an investigation disclose a possible criminal offence, the matter shall be escalated to the Audit Committee and subsequently the Board for a final determination in respect of the same.

6.13. The Executive Director shall be responsible for maintaining records of reports received and action taken. The Executive Director shall report the number, nature and status of reports received to the Audit Committee, on a quarterly basis.

6.14. Any breach of confidentiality of the investigation/findings will be treated as misconduct and be subject to disciplinary action in accordance with the Company policies and procedures.

6.15 The Company will not be held responsible for maintaining the anonymity of the Whistleblower if the Whistleblower independently divulges information to other third parties pertaining to the alleged concern.

7. Confidentiality

7.1 This policy primarily aims to provide employees with the ability to freely raise their concerns. The Company will ensure that the identity of an employee who wishes to report any concerns or misconduct is kept confidential. In the event the identity of the individual becomes integral to the investigation, the matter will be discussed with the employee prior to divulging his/her identity.

7.2 The Company will not be held responsible for maintaining the anonymity of the Whistleblower if the Whistleblower independently divulges information to other third parties pertaining to the alleged concern.

8. Safety of Whistleblowers

8.1. There may be concerns that arise regarding the possible consequences to Whistleblowers should a suspected activity relating to Reportable Conduct be reported. This Policy aims to encourage honesty and ensures that those who raise genuine concerns are treated with utmost confidentiality.

8.2. Any person who makes a disclosure shall be treated fairly and will receive protection against any adverse actions. Confidentiality shall be preserved in respect of all matters raised under this Policy.

8.3. 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.

8.4. The Company (or any person engaged by the Company) will not engage in any form of detrimental conduct and/or retaliation against an individual who has made a disclosure in accordance with this Policy.

8.5. The Company also strictly prohibits all forms of detrimental conduct and/or retaliation against any person who is involved in an investigation of a matter disclosed under this Policy in response to their involvement in that investigation.

8.6. Any individual who experiences any form of detrimental conduct and/or retaliation as a result of making a disclosure under this Policy or for participating in an investigation, may inform a Whistleblower Protection Officer or eligible recipient in accordance with the reporting guidelines outlined above.

8.8. 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.

Whistleblower Policy	
Version:	001
Approved By:	Board of Directors
Approved on:	28/11/2024
Notes:	Introduced in compliance with the Listing Rules of the Colombo Stock Exchange and applicable laws

