



Anti-Bribery & Anti-Corruption Policy

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Anti-Bribery & Anti-Corruption Policy

1. Overview

This document formally outlines the Company's commitment in operating its business with integrity and observing the highest ethical standards. This policy applies to the Board, employees of the Company and all relevant persons as mentioned under section 04 hereof and may be amended by the management from time to time.

In conducting its business, the Company and all Relevant Persons shall abide by this Policy and comply with all applicable laws and regulations including the Anti-Corruption Act.

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:

“Anti-Corruption Act” shall mean the Anti-Corruption Act No. 09 of 2023 as amended from time to time;

“Articles” the articles of association of the Company, as amended from time to time;

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

“Bribery” means the offer, solicitation or acceptance of any gratification in contravention of any provision of Part III of the Anti-Corruption Act;

“Company” means Aitken Spence PLC and includes, when the context so requires, any subsidiary and/or associate of Aitken Spence PLC;

“Companies Act” means the Companies Act No. 07 of 2007 as amended from time to time;

“Corruption” can include bribery, the facilitation of payments or any other improper business practice. It also includes the misuse of entrusted power, either in the public or private sector, for business or personal gain.

“Director” or **“Directors”** means a director or the directors (as the case may be) for the time being of the Company, including where the context so requires or admits alternate directors, and the directors assembled at a Board meeting.

“Facilitation Payment” shall mean any small or nominal payment made to a government official to speed up/secure the performance of a non-discretionary, routine governmental action;

“Listing Rules” means the Listing Rules of the Colombo Stock Exchange;

“Policy” means this policy on anti-bribery and corruption;

“**Relevant Persons**” means the persons to whom the Policy applies as identified in section 4 below;

“**Whistleblower Protection Officer**” means any officer designated to receive complaints/disclosures in accordance with the Policy on Whistleblowing.

3. Purpose

The Company operates in accordance with ethical guidelines and maintain a culture of integrity throughout its operations. The Company does not condone any form of bribery and/or corruption. The Company practices a zero-tolerance approach towards bribery and corruption in all its transactions. Further, the Company expects all employees, stakeholders and other third parties providing services to or on behalf of the Company to refrain from engaging in any form of bribery and corruption.

This Policy, as updated from time to time, will be provided to all employees and officers of the Company including any future employees and officers upon the commencement of their employment or engagement with the Company.

This Policy conforms to the applicable legal framework and shall be disclosed on the Company’s website in terms of Rule 9.2.1 of the Listing Rules.

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:

- Employee
- Director or any other officer
- Service providers (including employees of service providers)
- Suppliers (including employees of suppliers)
- Consultants
- Auditors and officials of Statutory Bodies
- The spouse or a dependent of any of the above (including dependent children).
- Customers

5. Prohibition of Corruption

5.1. Employees and third parties, including but not limited to, suppliers, agents, distributors, consultants and/or any other person/s must not:

- Offer, pay, promise, seek or accept any payment, gift, favour or anything of value to any employee, public/government official or any other person/s which may give the impression of improper influence;

- Request or receive bribes or improper advantages from any third party which may be, or give the impression that they may be, intended to influence decisions by any person within the Company;
 - Offer meals, travel, entertainment, donations, sponsorships, promotion, employment, political/charitable contributions and/or any other advantages to any person/s in exchange for improper favours or benefits;
 - Forge or alter any financial document including, but not limited to, cheque, bank draft, etc. with the view of misappropriating company funds and/or assets;
 - Make fraudulent statements with the view of obtaining personal benefit or benefit for another including, but not limited to, falsely claiming overtime, medical expenses, travel related expenses, etc.;
 - Misrepresent performance or delivery;
 - Misuse, misappropriate or inappropriate reassignment of company property, assets and/or funds for personal benefit or benefit of another.
- 5.2 Prohibited payments include cash payments, benefits and favours and in certain circumstances, otherwise legitimate business expenditures including gifts, entertainment, travel, donations, sponsorships or training.
- 5.3 Employees and officers of the Company may provide modest gifts to government officials/private individuals that are legally and directly related to the Company's business activities with the approval of the Board, depending on the circumstances, so long as such gifts will not result in a contravention of applicable laws including the Anti-Corruption Act. In granting such approval, the nature, timing and context of such gifting must be considered in order to assess whether such conduct could objectively be perceived as bribery.
- 5.4 The Company will take reasonable steps to verify that any donation/sponsorships made by the Company does not constitute an illegal payment to a government body/official, private entity or individual, in violation of this Policy.
- 5.5 The Company strictly prohibits the Relevant Persons from making facilitating payments on the Company's behalf, except under exceptional circumstances with the approval of the Management Council Member appointed by the Board for the purpose of approving such payments. Whenever such payment is required to be made, all relevant information should be submitted to the Board.
- 5.6 Directors and employees shall act in the best interests of the Company at all times. Using the Company's property, information or position, either directly or indirectly through a third-party intermediary, for personal gains is strictly prohibited.

6. Books and Records

- 6.1 The Company shall ensure that all applicable laws, applicable accounting standards and internal procedures are followed in recording, maintaining and reporting financial records.

- 6.2 In order to prevent the possibility of bribes being paid or accepted, the Company's financial records must fairly and accurately reflect each transaction involving the Company's business and/or the deployment of the Company's assets.
- 6.3 All expenses must be accurately accounted for, include adequate supporting documentation and be promptly entered into company records, before any reimbursements are made.

7. Third-Party Management

- 7.1. Third-party agents, consultants, distributors, subcontractors or any other third-party representatives acting for or on behalf of the Company are required to act with the highest level of business, professional and legal integrity and are prohibited to make or accept any offers, payments, promises, etc. on behalf of the Company.
- 7.2. Prior to engaging in business with an external stakeholder, the Company shall carefully review and follow the due diligence process in accordance with its internal guidelines and such due diligence process may include an evaluation of the anti-corruption policies and practices of the external stakeholder for the purpose of ascertaining whether such policies and practices conform to the standards expected by this Policy.
- 7.3. Any and all payments made to third parties, including, but not limited to, commissions, compensation, reimbursements must be made as per the terms and conditions which have been entered into by the parties via a written document. Such payments should also be properly invoiced/receipted and accurately documented.

8. Reporting Suspected Cases of Corruption

- 8.1. Employees who witness or have reason to believe that this Policy has been violated must immediately report such violations to the Whistleblower Protection Officer, their immediate supervisor, HR Business Partner of the SBU or Managing Director in accordance with the procedure for reporting set out in the Company's Policy on Whistleblowing. Concealing information pertinent to such violations may result in the inability of conducting a proper investigation into the allegations. Employee/s who wilfully conceal information pertinent to instances of suspected corruption may also be subject to disciplinary action.
- 8.2. The alleged violation will be reviewed and investigated and may lead to disciplinary action.
- 8.3. Employees who report any suspected cases of corruption will be treated with confidentiality to the highest extent possible.
- 8.4. Any person who makes a disclosure will be offered protection as detailed in the Policy on Whistleblowing provided that (i) such disclosure was made without

malicious intent and (ii) such person had, at the time of making the disclosure, reasonable grounds to believe that the information provided is true and warranted an investigation.

- 8.5. The Company will investigate all matters reported under this Policy as soon as practicable, after the matter has been reported. For the avoidance of doubt, investigations into any complaint made under this Policy will be carried out in terms of the Company's Policy on Whistleblowing.

9. Non-Compliance with this Policy

- 9.1 Any breach of this Policy will be taken seriously and may result in disciplinary action, up to and including termination of employment of an employee, in accordance with the applicable laws and Company policies.
- 9.2 In the event, service providers, suppliers, consultants, auditors and other third parties working with or on behalf of the Company are found to be in violation of this Policy, the Company may terminate its business relationship with the Company and the ability of the Company to do so should be covered in the contractual arrangements with such parties. The Company may also seek other legal/remedial action available under the applicable laws.

10. Miscellaneous

- 10.1 In so far as this Policy imposes any obligations on the Company, those obligations are not contractual and do not result in or confer any contractual rights to any person whomsoever.
- 10.2 To the extent that this Policy describes benefits and entitlements for employees, they are discretionary in nature and are also not intended to be contractual. The terms and conditions of employment that are intended to be contractual are set out in an employee's written employment contract.

11. Consultation and Review of this Policy

- 11.1. This Policy has been reviewed and published by Company's Human Resources Division in consultation with the Board.
- 11.2. The Company's Human Resources Division in consultation with the Board reserves exclusive rights to review or amend or repeal this Policy at any time, depending on business requirements.
- 11.3. Employees are encouraged to read this policy in conjunction with other relevant Company policies, including:
- (i) Policy on Code of Ethics & Professional Conduct;
 - (ii) Policy on Whistleblowing; and

(iii) Policy on Group's Integrated Sustainability.