

POLICY ON RELATIONS WITH SHAREHOLDERS AND INVESTORS

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POLICY ON RELATIONS WITH SHAREHOLDERS AND INVESTORS

1. OVERVIEW

The Board of Directors of the Company has adopted this Policy to provide the framework for the shareholders to be fully informed about the Company and have access to the relevant information pertaining to the Company in a timely manner.

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:

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

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

“**Company**” means Vallibel One PLC;

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

“**Company Secretary**” means the secretary of the Company referred to in section 221 of the Companies Act;

“**Director**” or “**Directors**” means a director of 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;

“**Employee**” or “**Employees**” means a person or persons employed by the Company including executive and non-executive staff;

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

“**MD**” means the Managing Director of the Company;

“**Policy**” means this policy on relations with shareholders and investors;

“**Related Party**” shall have the same meaning as defined in the Sri Lanka Accounting Standards on Related Party Transactions (LKAS 24);

“**Senior Management**” means the Managing Director and Executive Director/s and any other Senior Officer designed as the Senior Management by the Board from time to time;

“**Shareholder**” shall have the same meaning as defined in section 86 of the Companies Act.

3. PURPOSE

The purpose of this Policy is to promote open, effective dialogue with the Company’s Shareholders and investors to guarantee systematic disclosure of exhaustive, transparent and timely information on its business activities and governance.

This Policy sets out the standards and requirements of the Company with regard to relations with shareholders and investors.

4. SCOPE

This Policy applies to the Company and covers all Directors, Senior Management, other Employees, Shareholders and investors to the extent applicable.

5. GENERAL MEETINGS

- 5.1 The Company shall convene the general meetings of shareholders of the Company in accordance with the Articles and the relevant provisions of the Companies Act. Such meetings shall be the primary forum for communication by the Company with its shareholders.
- 5.2 Notices of each general meeting shall be dispatched/made available to the shareholders according to the relevant provisions of the Articles/Listing Rules prior to the date of the meeting along with the circulars, procedures governing voting and other documents relevant to the matters to be discussed at the meeting.
- 5.3 Meetings of shareholders may be held either (i) physically or (ii) through audio and visuals or other electronic means (virtual meetings) or (iii) as combination of both methodologies where shareholders who are unable to attend a physical meeting are allowed to participate through electronic audio/visual means (hybrid meeting), as determined by the Board. If the meeting is a virtual meeting or a hybrid meeting, the Company shall comply with the guidelines issued by the Colombo Stock Exchange in relation to virtual meetings and hybrid meetings and published on the website of the Colombo Stock Exchange.
- 5.4 Shareholders are encouraged to participate in general meetings or appoint proxies to attend, speak and vote at such meetings for and on their behalf if they are unable to attend.
- 5.5 All Directors, including the Chairperson, chairpersons of the Board’s sub-committees and the external auditor shall attend the annual general meeting to address any concerns/ requests for clarifications raised by shareholders. Senior Management may attend general meetings at the request of the Board.

6. CORPORATE DISCLOSURES/COMMUNICATIONS

- 6.1 Corporate disclosures/communications including notices of general meetings and the Company's annual reports shall be sent to Shareholders by post, courier and/or electronic mail as opted by the Shareholder and/or made available to the shareholders on the Company's website. If Annual Reports are made available for download on the Company's website, on receipt of a written request from a shareholder, printed copies should be made available to the shareholder within time stipulated under the Listing Rules.
- 6.2 The Company shall make the requisite arrangements to ensure that Company records are made available for the inspection of a shareholder who has made a written request in relation thereto, in accordance with sections 119 and 121 of the Companies Act.

7. GENERAL INQUIRIES

- 7.1 Shareholders and investors may at any time direct their general inquiries in relation to the Company and its activities.
- 7.2 Shareholders and investors should direct their concerns/requests to the Company Secretary whose contact details are provided below or to such other person as may be appointed by the Board for the said purpose from time to time and communicated to the shareholders through corporate disclosures:

P W Corporate Secretarial (Pvt) Ltd
Company Secretary,
No. 3/17, Kynsey Road, Colombo 8
011-4640360
pwcs@pwcs.lk

- 7.3 The Company Secretary or such designated officer shall direct such concerns/ requests to the Board and the Board shall release such information so requested or address queries raised after careful consideration of relevant factors including the nature and sensitivity of the information requested. However, any information that must be mandatorily disclosed to a shareholder by law/ is in public domain, shall be disclosed without further consideration.
- 7.4 All communications with Shareholders and investors shall be approved by the Board and in the event this is not practical, such communications shall be approved by the Chairperson or the MD.
- 7.5 The Board shall ensure effective and timely dissemination of information to Shareholders and investors.

7.6 The Company Secretary or such designated officer shall maintain a record of all general inquiries received from Shareholders and investors and the Company's response to the same.

7.7 The Company recognizes the importance of Shareholders' privacy and will not disclose personal information of Shareholders without their consent, unless otherwise required by law/regulatory authority.

8. MATERIAL TRANSACTIONS AND OTHER PRICE SENSITIVE INFORMATION

8.1 The Board shall make relevant disclosures to the Colombo Stock Exchange of any material transactions and other information, which the Board considers to be price sensitive in the context of the securities of the Company, that are required to be disclosed in terms of the Listing Rules. With regard to any transaction that is a major transaction for the Company within the meaning of section 185 of the Companies Act, the Company shall proceed with such transaction only if approved by the Shareholders in accordance with section 185 of the Companies Act.

8.2 Additionally, the approval of Shareholders by special resolution shall be obtained for identified transactions with a Related Party in accordance with Rule 9.14.9 of the Listing Rules. Such approval shall be obtained prior to the transaction being entered into, or if the transaction is expressed to be conditional on such approval, prior to the completion of the transaction.

8.3 In the course of obtaining Shareholder approval as indicated in sections 8.1 and 8.2 herein, the Company shall disclose to Shareholders the purpose and all material facts of such transaction and address any concerns raised by Shareholders in relation thereto.

9. REVIEW AND MONITORING

12.1 The Nominations and Governance Committee 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.

12.2 Upon the Board's approval, the said revision or amendment shall be deemed to be effective and form part of this Policy.

12.3 This Policy is to be read in conjunction with the Articles and other relevant Company policies, including:

- (i) Policy on Corporate Governance, Nominations and Re-election;
- (ii) Policy on Internal Code of Business Conduct and Ethics for all Directors and Employees (including policies on trading in the Company's listed securities);
- (iii) Policy on Control and Management of Company Assets and Shareholder Investments; and

(iv) Policy on Corporate Disclosures.