VALLIBEL ONE PLC

POLICY ON ANTI-BRIBERY AND CORRUPTION

Document Control

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Document History

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1.0	Ms Dhivyaluckshanna Chandrasegar Manager – Strategic Research & Business Insights	Audit Committee on 11.11.2026	On 13.11.2026
2.0			
3.0			

1. Purpose

This Policy has been established to ensure that the Company conducts its business in a transparent, fair, and ethical manner, with zero tolerance of bribery and corruption in any form whatsoever in its dealings with internal and external stakeholders.

The purpose of this Anti-Bribery and Corruption Policy (this "Policy") is to:

- **Define core principles:** It outlines the Group's stance on bribery and corruption.
- **Assign responsibilities:** It sets out the duties of stakeholders, including Directors, Employees, Partners and customers, in adhering to this Policy.
- **Ensure compliance and provide guidance:** It ensures adherence to all relevant anti-bribery and corruption laws and regulations, and assists all stakeholders of the Group in understanding and addressing related challenges.

2. Policy Statement

The Board of Directors of the Company have adopted this Policy in conformity with the Listing Rules to promote an ethical corporate culture, accomplished by observing the highest standards of fair dealing, honesty and integrity in the business activities. In conducting its business, the Company shall abide by this Policy and comply with all applicable laws and regulations, including the Anti-Corruption Act.

The Company is committed to conducting its business activities with integrity and in an ethical manner.

The Company recognizes the importance of zero tolerance for bribery and corruption, which has become a serious global issue.

The Company recognizes the damage caused to societies and individuals globally due to bribery and corruption.

The Company recognizes that bribery and corruption undermine the rule of law, lead to violations of human rights, distort markets, and allow organized crime, terrorism and other threats to human security to thrive and flourish.

The Company recognizes the need to be aware of international compliance standards. Therefore, the following is regarded as important:

- There is a significant increase in legislation around the world intended to create, or extend the reach and enforcement of, anti-corruption laws.
- It is critical for the Company to implement strong compliance measures in order to:
    - protect itself from liability;
    - preserve the interests of stakeholders;
    - minimize disruption to business; and
    - protect corporate reputation.

This Policy is implemented with the objective of:

- setting out the Company's core principles on bribery and anti-corruption;
- setting out the duties and responsibilities of the Chairman, Directors, Employees, Partners, customers/ clientele and other similar persons with regard to compliance with this Policy;
- ensuring compliance with all applicable laws and regulations in Sri Lanka relating to anti-bribery and corruption;
- adopting global best practices in relation to anti-bribery and corruption; and
- providing guidance and assistance to stakeholders on how to face the challenges and issues they may encounter due to bribery and corruption relating to the Company's business activities.

The Company encourages the reporting of any instance of suspected bribery and/or corruption involving the Company's business activities.

Commitments

The Company is committed to:

- ensuring compliance with the Anti-Corruption Act No. 9 of 2023, as amended from time to time;
- upholding the laws relating to bribery and anti-corruption in all the countries in which the Company operates or does business, to the extent applicable; and
- upholding the ten principles of the United Nations Global Compact (UNGC).

3. Definitions

Bribery is the direct or indirect offering, promising, giving, accepting or soliciting of an advantage as an inducement for an action which is illegal, unethical or a breach of trust. Advantages include money (in digital or virtual form) or any gift, loan, fee, reward, commission, valuable security or other property, interest in property or sexual favour. The intention of a bribe is to influence a person's actions or decisions in order to obtain an undue advantage, or to cause a person to refrain from acting in the exercise of his or her official duties. Bribery also includes the offer, solicitation or acceptance of any gratification in contravention of any provision of Part III of the Anti-Corruption Act.

Corruption is defined as the abuse of entrusted power for private gain.

The following words and expressions shall have the meanings given below, unless such meanings are inconsistent with or repugnant to the subject or context:

Term	Meaning
Anti-Corruption Act	The Anti-Corruption Act No. 9 of 2023, as amended from time to time.
Articles	The Articles of Association of the Company.
Board	The Board of Directors of the Company.
Chairman	The Chairman of the Board.
Companies Act	The Companies Act No. 07 of 2007, as amended from time to time.
Company	Vallibel One PLC
HR Compliance Officer	A representative of HR Department who will facilitate the implementation of the Policy and any relevant revisions to the Policy - Junior Assistant Manager, HR – Romain Perera Contact No. - 0775022706 Contact Email - romainp@vallibel.com

Term	Meaning
Directors	The directors presently serving on the Board, including alternate directors appointed in accordance with the Articles.
Employee / Employees	A person or persons employed by the Company, including executive and non-executive staff and includes persons employed by the Company on a temporary/ fixed term basis.
Facilitating Payment	Any small or nominal payment or gift made to a government or public official to speed up or secure the performance or non-performance of a non-discretionary, routine governmental action, such as the issue of licenses or permits.
Listing Rules	The Listing Rules of the Colombo Stock Exchange.
MD	The Managing Director of the Company.
Partners	Contractors, indirect Employees, suppliers, distributors, agents, advisers, consultants, auditors and all third-party service providers of the Company.
Policy	This Policy on Anti-Bribery and Corruption.
Public Officer	As defined in the Anti-Corruption Act.
Relevant Persons	The persons to whom this Policy applies, as identified in Section 4.
Senior Management	The MD, the Executive Director(s) and any other senior officer designated as Senior Management by the Board from time to time.
Whistleblower Protection Officer	Any officer designated to receive complaints and disclosures in accordance with the Policy on Whistleblowing.

4. Applicability of this Policy

This Policy applies to the Company and to any person who is, or has been, any of the following with respect to the Company (each a "Relevant Person"), whether residing or operating in Sri Lanka or in overseas locations:

- the Chairman, a Director or any other officer;
- an Employee;
- an agent;
- a service provider, including employees of service providers;
- a supplier, including employees of suppliers;
- a contractor or distributor;
- a consultant or adviser; and
- an auditor.

This Policy is applicable to all business operations of the Company, whether in Sri Lanka or in any other overseas location, on sea or land.

This Policy will be made available to the Company's contractors, suppliers, distributors, advisers, consultants and all third-party service providers ("Partners") through the Company's website. Directors and Employees shall ensure that all contractual agreements and arrangements with Partners include a reference to this Policy, with the objective of complying with its provisions.

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

Reference to the terms "You" and "Your" in this Policy applies to all those individuals or organizations to whom a part or the entirety of this Policy is applicable.

Reference to a "Third Party" in this Policy means any individual or organization that You come into contact with or deal with during the course of Your role, including but not limited to potential customers, competitors and organizations in the public sector, such as governments, public agencies and government-owned or controlled commercial enterprises.

5. Policy Governance and Maintenance

Responsibilities, and monitoring compliance of this Policy

The Board of Directors of the Company has overall responsibility for the promulgation of this Policy, in support of the Company's bribery and anti-corruption commitments and in compliance with its legal and ethical duties.

The HR Compliance Officer will be responsible for ensuring that the necessary procedures are in place to monitor compliance with this Policy and shall so monitor.

The HR Compliance Officer shall be responsible for drawing up the operating procedures required for compliance with this Policy, which will be subject to the approval of the Audit Committee.

Monitoring and reviewing of this Policy

The HR Compliance Officer, in conjunction with relevant personnel, will at least once a year monitor and review the implementation of and compliance with this Policy, and report the findings to the Audit Committee. This review will take account of any changes in laws, changes in the Company's organization and businesses, and new areas of risk.

The Audit Committee will oversee the implementation of this Policy to ensure continued effectiveness and compliance with regulatory requirements and good corporate governance practice. The Audit Committee will make recommendations on any proposed revisions to this Policy to the Board for its review and final approval.

Upon the Board's approval, any such revision or amendment shall be deemed effective from the date of such approval or such other date as specified by the Board, and form part of this Policy.

The Company may undertake internal and/or external appraisals, including internal audits, relating to this Policy and the procedures drawn up and implemented under it. These provide assurance that the procedures are being complied with.

6. Compliance with this Policy

The prevention, detection and reporting of bribery and corruption in any form is the responsibility of all Directors and Employees. The Company's Policy on Whistleblowing shall also facilitate any reporting under this Policy.

Any breach of this Policy will be taken seriously. Where any Director or Employee violates this Policy, such individual may face disciplinary action, up to and including termination of employment, in accordance with applicable laws and Company policies.

Where Partners violate this Policy, the Company will seek to terminate the contractual relationship with them in accordance with the terms of the relevant contract, and the Company's ability to do so shall be covered in the contractual arrangements with such parties. The same will apply to any Third Party with whom a contractual relationship exists. The Company may also seek any other legal or remedial action available under applicable laws.

Non-compliance with this Policy should be raised or communicated immediately through the defined reporting channels, and subsequent investigations will be conducted confidentially.

Prohibited payments and conduct

Offering, promising or authorizing the grant or payment of money or any other form of gratification to a Public Officer in order to secure an unfair advantage is strictly prohibited.

Directors and Employees shall refrain from offering or receiving money or anything else of value, directly or through indirect means, to or from an individual or entity in the private sector in order to obtain an improper advantage.

Prohibited payments include cash payments, benefits and favours and, in certain circumstances, otherwise legitimate business expenditure including gifts, entertainment, travel, donations, sponsorships or training.

This Policy prohibits payment or offering gifts to any person where the intention is to gain an illegal commercial advantage for You personally or for the Company.

Directors and Employees shall act in the best interests of the Company at all times. Using the Company's property, information or position, directly or indirectly through a third-party intermediary, for personal gain is strictly prohibited.

Gifts, hospitality and other promotional expenses may be a breach of this Policy

Gifts, hospitality-related invitations, events and other promotional expenses offered or accepted by Directors and Employees may not always be a form of bribery.

The Company recognizes that the occasional acceptance of nominal gifts which are customarily given and/or are of a commemorative nature may be required in maintaining good business relationships.

However, You are requested to be cautious and take steps to identify any potential or imminent breach of this Policy in such circumstances. Such gifts, invitations, events and promotional expenses, having regard to their monetary value, and even where the monetary value is not significant, may be a breach of this Policy if offered with the intention of gaining an improper business or commercial advantage.

Employees and officers of the Company may provide corporate gifts to Public Officers or private individuals that are legal and directly related to the Company's business activities, with the approval of the MD or the Board depending on the circumstances, provided that 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 the gift must be considered in order to assess whether such conduct could objectively be perceived as bribery.

If in doubt, contact Your manager, supervisor or the relevant Director.

Facilitating payments may be a breach of this Policy

This Policy prohibits the payment or offering of gifts to Public Officers in order to expedite or facilitate an action, inaction or process, such as the issue of licenses or permits, which may be commercially advantageous to the Company. You may be criminally liable under Sri Lankan bribery and anti-corruption laws, including the Anti-Corruption Act, as well as similar laws of other countries in which the Company operates.

This excludes legitimate payments made to fast-track a process, for example legitimate fast-track processes for visa or customs clearance which are authorized by law.

Relevant Persons are strictly prohibited from making Facilitating Payments on the Company's behalf, except under exceptional circumstances with the prior approval of the Head of Business Function, following escalation to the HR Compliance Officer. Whenever such a payment is required, all relevant information must be submitted to the HR Compliance Officer and Head of Business Function when seeking approval, and any approved payment must be accurately recorded in accordance with Section 7.

Political contributions and donations to politically connected persons are a breach of this Policy

This Policy prohibits political contributions or donations to political parties and election candidates, as such contributions and donations are viewed as bribes made with the intention of influencing business and official decisions relating to the Company, in order to obtain commercial gain or a similar advantage.

The Company strictly does not participate in party politics.

This Policy expressly prohibits making any political contribution or donation, or incurring political expenditure, on behalf of political persons or Public Officers .

Charitable donations may be a violation of this Policy

You are permitted to make a charitable donation on behalf of the Company where such donation can be made legally and ethically under the laws of the country where it is made, with all budgetary considerations followed. However, where a charitable donation is made with the intention of gaining an improper business advantage, it is a breach of this Policy.

All donations, sponsorships and CSR activities must be carefully assessed for legitimacy and credibility, ensuring that they are not carried out to derive an undue business advantage.

The Company will take reasonable steps to verify that any donation or sponsorship made by the Company does not constitute an illegal payment to a government body or Public Officer, private entity or individual in violation of this Policy.

Due diligence of Partners

The Company's external stakeholders, including its Partners and other third parties working with or on behalf of the Company, are required to act with the highest level of business, professional and legal integrity and to refrain from engaging in any form of bribery and/or corruption when dealing with or on behalf of the Company.

There may be a risk that Partners engage in bribery or corruption-related activities. 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.

The relevant Head of Business Function will determine the level of due diligence required of Partners. Such due diligence must be completed before the contract with the Partner is signed.

The HR Compliance Officer, together with the Head of Legal (or the Company Secretary where there is no Head of Legal), will review and approve anti-bribery clauses required when entering into any agreement or contract with Partners.

Payment of commissions to third parties

All fees, expenses and commissions paid to any third party engaged to represent or provide a service to the Company must be appropriate, justifiable and proportionate under the circumstances, and will only be for legitimate services rendered.

Your responsibilities under the Policy

1. Read, understand and comply with this Policy.
2. Avoid any activity that might lead to or suggest a breach of this Policy.
3. Notify Your direct reporting manager, a Director or a Whistleblower Protection Officer as soon as possible if You believe or suspect that a breach of, or conflict with, this Policy has occurred or may occur.

What is not acceptable?

It is not acceptable for You, or someone on Your behalf, to:

- give, promise to give, or offer a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- give, promise to give, or offer a payment, gift or hospitality to a Public Officer, agent or representative to facilitate or expedite a routine procedure, except as expressly permitted under this Section;
- accept a payment from a third party that You know or suspect is offered with the expectation that it will obtain a business advantage for them; or
- threaten or retaliate against another Employee or individual who has refused to commit a bribery offence or who has raised concerns under this Policy.

7. Record Keeping

Many serious bribery and corruption offences often involve some degree of inaccurate record keeping.

The Directors of the Company recognize that the Company's records and financial reporting must be transparent and must fairly and accurately reflect each transaction involving the Company's business and/or the deployment of the Company's assets.

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

The Chief Financial Officer is responsible for the integrity of the Company's books, records and accounts.

The Company must maintain accurate and proper books of record and financial reporting. In accordance with the Company's accounting manual and defined procedures, all expenditure and expense claims must be accurately accounted for, supported by documentation that accurately and properly describes such expenditure, and promptly entered into the Company's records before any reimbursement is made. The reason for the expenditure must be specifically recorded.

No accounts must be kept off book to facilitate or conceal payments.

8. Communication and Training

This Policy is readily accessible to Employees and external parties through the Company's intranet and website.

Adequate communication and dissemination of this Policy is the responsibility of the HR Compliance Officer.

The HR Compliance Officer is responsible for ensuring that this Policy and its procedures are embedded throughout the business and understood by all Employees and Partners.

Any questions concerning any aspect of this Policy should be referred first to the respective line management, who may, where relevant, refer the matter to the HR Compliance Officer.

The HR Compliance Officer is responsible for identifying Employees who may face a risk of exposure to bribery. All Employees must complete the anti-bribery and corruption training programmes conducted by the Company. Such training must be recorded and regularly refreshed to take account of changes in the risks faced by the Company and any changes in relevant legislation.

Whistle blowing

The Company relies on its Employees maintaining a culture of honest and ethical behavior. Accordingly, if You become aware of any instance of suspected bribery and/or corruption in which a Director, officer, Employee, Partner or any other person who has business dealings with the Company has engaged or is involved, You are expected to make a disclosure to a Whistleblower Protection Officer, in accordance with the reporting procedure set out in the Company's Policy on Whistleblowing.

Any person who makes a disclosure will be offered protection as detailed in the Policy on Whistleblowing, provided that the disclosure was made in good faith and without malicious intent.

The Company will not allow retaliation against anyone refusing to take part in bribery and corruption.

The Company will not commence disciplinary action against any Employee who reports bribery-related actions of another where such reporting is done in good faith, even if the report turns out to be mistaken.

The Company will investigate all matters reported under this Policy as soon as practicable and in any event within 14 days, after they are reported. For the avoidance of doubt, investigations into any complaint made under this Policy will be carried out confidentially and in terms of the Company's Policy on Whistleblowing.

Refer to the Policy on Whistleblowing.

9. Miscellaneous

Insofar as this Policy imposes any obligations on the Company, those obligations are not contractual and do not result in or confer any contractual rights on any person whomsoever.

To the extent that this Policy describes benefits and entitlements for Employees, they are discretionary in nature and are 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.

Employees are encouraged to read this Policy in conjunction with other relevant Company policies, including:

1. the Code of Conduct;
2. the Policy on Whistleblowing; and
3. the Policy on Environmental, Social and Governance Sustainability.

Effective date of implementation

This Policy shall be effective and operative from 1st October 2024.