Policy on Whistleblowing

SEPTEMBER 30, 2026

MULLER & PHIPPS (CEYLON) PLC
No. 98, Sri Sangaraja Mawatha, Colombo 10

Muller & Phipps (Ceylon) PLC: Policy on Whistleblowing

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1 Introduction

Whistleblowing is 'making a disclosure in the public interest' and occurs when a member of staff raises a concern about danger, impropriety or illegality that affects others, for example colleagues or members of the public.

All employees are encouraged to raise concerns about possible improprieties in matters of financial reporting and other malpractices in an appropriate way.

Muller & Phipps (Ceylon) PLC ("M&P") is committed to the high standards of openness, probity, and accountability. In line with that commitment M&P expects staff, and others that we deal with, who have serious concerns, to come forward and voice those concerns. All concerns will be dealt with on a confidential basis.

This Whistle-blowing Policy makes it clear that a member of staff can do so without fear of victimization, subsequent discrimination, or disadvantage. It is intended to encourage and enable staff to raise serious concerns within M&P rather than overlooking a problem or 'blowing the whistle' outside.

2 Scope

The policy applies to all M&P Group staff including Board Members and other Third-party agency workers, working for M&P.

3 Reporting a violation

M&P expects all M&P Group employees to be responsible for compliance with the Policy, including the duty to seek guidance from the Responsible Officer whenever any aspect of the Policy is in doubt, and to report to the Responsible Officer any facts or circumstances that suggest a past or ongoing violation of this Policy by any officer, director, employee, consultant, agent, or other business partner acting on behalf of M&P.

This policy aims to,

A. encourage staff to feel confident in raising serious concerns and to question and act upon concerns about practice.

B. provide avenues for staff to raise those concerns and receive feedback on any action taken

C. ensure that staff receive a response to their concerns and that they are aware of how to pursue them if they are not satisfied.

D. reassure staff that they will be protected from possible reprisals or victimization if they have a reasonable belief that they have made any disclosure in good faith.

4 Grievance

There are existing procedures in place to enable employees to lodge a grievance relating to their own employment. The Whistle-blowing Policy is intended to cover major concerns that fall outside the scope of other procedures. These include,

A. conduct that is an offence or a breach of law

B. disclosures related to miscarriages of justice

C. health and safety risks, including risks to the public as well as to other staff

D. damage to the environment;

E. the unauthorized use of public funds;

F. possible fraud and corruption

G. sexual or physical abuse

H. other unethical conduct, such as covering up wrongdoing

5 Penalties and Disciplinary Action

M&P will respond to concerns raised by a member of staff who must not forget that testing out concerns is not the same as either accepting or rejecting them. Where appropriate, the matters raised may.

A. be investigated by management or through the disciplinary process.

B. be referred to the police.

C. be referred to the external auditor; and/or

D. form the subject of an independent inquiry

6 Approval, Revision & Dissemination of the Policy

A. The policy should be revised as deemed necessary, particularly in the event of changes in law and authoritative sources of best practice in corporate governance. However, it will be reviewed and revised at least every two years to ensure that it is updated to reflect developments in relation to the subject.

B. The Nominations and Governance Committee has reviewed and recommended this policy which has been approved by the Board.

C. The policy is updated on the website of the Company in accordance with CSE Listing Rules

MULLER & PHIPPS (CEYLON) PLC

Policy on Whistleblowing

Approved at the Board Meeting on ……

……..
Chairman

Circulated to the Directors on ……

Uploaded to Website on ……

……..
Company Secretary