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|  Ceylon Hotels Corporation PLC | CEYLON HOTELS CORPORATION PLC - POLICY DOCUMENT | | |
| | POLICY ON INTERNAL CODE OF BUSINESS CONDUCT & ETHICS FOR DIRECTORS AND EMPLOYEES INCLUDING POLICIES ON TRADING IN THE ENTITY'S LISTED SECURITIES | | |
| | Effective from 30.09.2024 | Document No: PO/2024/005/VERSION 1 | Page 1 of 9 |


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| Scope | <p>The Board of Directors of Ceylon Hotels Corporation PLC (hereinafter referred to as 'the Company' or 'CHC') has established the policy on Internal Code of Business Conduct and Ethics for Directors and Employees, including provisions on trading in the entity's listed securities ('the Policy'). This policy delineates the principles and guidelines that govern the conduct of directors and employees within the Company, emphasizing a steadfast commitment to integrity, transparency, and strict adherence to legal and regulatory standards.</p> <p>This policy has been developed in accordance with Rule 9.2.1(e) of the listing rules of the Colombo Stock Exchange ('CSE'). As indicated by its title, this policy is applicable to all members of the Board of Directors and employees, as defined by relevant laws and regulations.</p> | | |
| Policy measures | Commitment to 100% adherence | | |
| Definitions | The Company | Ceylon Hotels Corporation PLC | |
| | Policy | Policy on Internal Code of Business Conduct & Ethics for Directors and Employees including policies on Trading in the Entity's Listed Securities of Ceylon Hotels Corporation PLC | |
| | Board | The Board of Directors of Ceylon Hotels Corporation PLC | |
| | Corporate website | www.chcplc.com | |
| Responsibility | The Annual Review of the policy is vested with the Board of Directors (the 'Board') and essential to ensure its continued relevance, effectiveness, and alignment with the Company's values and regulatory requirements. | | |
| Ethical Business Standards | | | |
| 1.1 | All Directors and employees are expected to conduct themselves with integrity and honesty, upholding the principle of truthfulness in all business dealings. It is imperative that representations made to stakeholders are both accurate and transparent. | | |
| 1.2 | A commitment to treating all individuals with dignity and respect is essential, fostering an inclusive environment that values diverse perspectives. | | |
| 1.3 | Accountability is paramount; all personnel must take responsibility for their actions and decisions, ensuring that they understand their obligations and the potential consequences of their conduct. | | |
| 1.4 | Adherence to all applicable legal and regulatory requirements, as well as industry standards, is expected to promote ethical behavior and mitigate risk. This includes the safeguarding of sensitive information and proprietary data, which should only be shared with authorized personnel and in compliance with relevant regulations. | | |
| 1.5 | Directors and employees must actively identify and disclose any potential conflicts of interest, ensuring that personal interests do not compromise their professional obligations. Commitment to sustainable practices is encouraged, emphasizing environmentally and socially responsible business operations that benefit the community. | | |
| 1.6 | Open communication with stakeholders is valued, with an emphasis on providing clear and accurate information regarding business practices, policies, and financial performance. | | |
| 1.7 | Encouraging the reporting of unethical behavior or violations of these ethical standards is crucial, alongside ensuring protection against retaliation for those who report in good faith. | | |
| 1.8 | The Company is dedicated to the continuous review and updating of ethical standards to reflect evolving best practices and incorporate feedback from stakeholders. | | |

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| | Effective from 30.09.2024 | Document No: PO/2024/005/VERSION 1 | Page 2 of 9 |


| Compliance with Laws and Regulations | |
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| 2.1 | <p>All Directors, employees, and representatives of the Company are required to thoroughly understand and comply with the laws and regulations governing their respective activities. It is imperative that employees are knowledgeable about the specific legal obligations relevant to their roles, including, but not limited to</p> <ul style="list-style-type: none"> ▪ Labour and Employment law ▪ Health and safety regulations ▪ Anti-discrimination and equal opportunity ▪ Data protection and privacy regulations ▪ Consumer Protection ▪ Anti-corruption and anti-bribery laws ▪ Environmental regulations |
| 2.2 | Directors and employees are strongly encouraged to promptly report any suspected violations of laws or regulations. The Company has instituted secure and confidential channels for raising concerns, ensuring that individuals can do so without fear of retaliation. |
| 2.3 | The Company is committed to full cooperation with governmental and regulatory agencies during any investigations or inquiries pertaining to compliance. Employees are expected to provide truthful and accurate information when requested by regulatory authorities. The Company has implemented robust monitoring mechanisms to uphold adherence to applicable laws and regulations. |
| 2.4 | While the Company actively fosters a culture of compliance, individual accountability remains crucial. Each Director and employee are responsible for their actions and must ensure that they operate within the legal framework at all times. |
| Conflict of Interest | |
| 3.1 | A conflict of interest occurs when an individual's personal interests, relationships, or affiliations interfere, or appear to interfere, with their ability to act impartially and in the best interests of the Company. The Company provides guidelines for identifying, disclosing, and managing potential conflicts of interest to uphold the integrity of decision-making processes. |
| 3.2 | <p>Types of Conflicts</p> <ul style="list-style-type: none"> ▪ Financial Conflicts: Any direct or indirect financial interest that could influence decisions. ▪ Personal Relationships: Relationships with individuals or entities that may create a conflict in business decisions. ▪ Outside Employment: Employment or involvement with external organizations that could affect the individual's responsibilities to the Company. ▪ Gifts and Hospitality: Acceptance of gifts, favors, or hospitality that could influence decision-making. |
| 3.3 | All individuals covered by this policy must disclose any potential conflicts of interest to the appropriate authority within the Company. Disclosures should be made at the time a potential conflict arises and should be updated annually or whenever circumstances change. |
| 3.4 | The Company will assess disclosed conflicts and determine appropriate actions to mitigate any potential adverse effects. Potential actions may include recusal from decision-making processes, divestiture of conflicting interests, or other measures deemed appropriate. |
| 3.5 | The Company prohibits retaliation against any individual who, in good faith, reports a conflict of interest or participates in an investigation regarding a potential conflict. |

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| | Effective from 30.09.2024 | Document No: PO/2024/005/VERSION 1 | Page 3 of 9 |


| Corporate Opportunities | |
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| 4.1 | Corporate opportunities refer to business prospects or advantages that arise in the course of an individual's work for the Company, which could benefit the Company if pursued. |
| 4.2 | Directors and employees must prioritize the interests of the Company over personal interests when it comes to corporate opportunities. Individuals must not take personal advantage of opportunities that are discovered through the use of corporate property, information, or position. |
| 4.3 | Directors and employees are prohibited from exploiting corporate opportunities for personal gain, including engaging in transactions that conflict with the Company's interests or acquire a property or assets for personal use that the Company might seek to acquire. |
| 4.4 | Individuals must promptly disclose to the Company any corporate opportunities that come to their attention, particularly those that are directly related to the Company's business. Disclosure should include relevant details about the opportunity and any personal interest the individual may have. |
| 4.5 | The Company will evaluate disclosed opportunities to determine if they align with corporate goals and objectives. If the Company decides not to pursue a disclosed opportunity, the individual may be permitted to pursue it independently, subject to further review. |
| 4.6 | Individuals must maintain confidentiality regarding corporate opportunities and any proprietary information related to them. Unauthorized disclosure of such information is strictly prohibited. |
| Bribery, Corruption and Unethical Behaviour | |
| 5.1 | Bribery is defined as the act of offering, giving, receiving, or soliciting anything of value with the intent to influence the actions of an individual in a position of authority. Corruption refers to any unethical conduct that compromises the integrity of the organization or its representatives. |
| 5.2 | The Company maintains a strict prohibition against all forms of bribery, whether direct or indirect, in dealings with public officials, private individuals, or any other stakeholders. |
| 5.3 | The acceptance or offering of gifts, hospitality, or other benefits must never influence business decisions or create an obligation. All such transactions should be reported and approved in accordance with the organization's policy on gifts and entertainment. |
| 5.4 | Directors and employees are urged to report any suspected incidents of bribery or corruption promptly through established reporting channels. The Company is committed to ensuring that all reports are treated with confidentiality and that individuals who report in good faith are shielded from retaliation. |
| 5.5 | To uphold our commitment to ethical practices, the Company will conduct thorough due diligence on third parties, including suppliers and agents, to evaluate their integrity and compliance with anti-bribery laws. Appropriate contractual clauses will be implemented to safeguard against bribery and corruption. |
| Family Relationships | |
| 6.1 | Family relationships encompass connections by blood, marriage, or legal partnerships, including, but not limited to, spouses, parents, siblings, children, and in-laws. |
| 6.2 | Directors and employees are required to disclose any familial relationships that exist between themselves and other employees, directors, or stakeholders within the organization. Such disclosures should occur at the time of hiring and be updated whenever a new relationship arises that may impact professional interactions. |
| 6.3 | It is imperative that family relationships do not influence hiring, promotion, or any |

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| | Effective from 30.09.2024 | Document No: PO/2024/005/VERSION 1 | Page 4 of 9 |


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| | employment-related decisions. Directors and employees involved in decision-making processes must recuse themselves from any decisions that could directly affect the employment or advancement of a family member. |
| 6.4 | To mitigate the risk of perceived favoritism or bias, employees should avoid direct reporting relationships with family members. Should a familial relationship be identified, the organization will review the reporting structure and may take appropriate action, including reassignment of roles, if deemed necessary. |
| 6.5 | All Directors and employees are expected to uphold a high standard of professionalism in their interactions with family members within the organization, ensuring that no behavior is perceived as unprofessional or biased. Furthermore, employees must refrain from discussing sensitive or confidential company matters with family members. |
| 6.6 | Directors and employees must remain vigilant regarding potential conflicts of interest arising from familial relationships and are obligated to disclose any situations in which their impartiality may be called into question. |
| Relationship with Customers | |
| 7.1 | The Company is committed to delivering outstanding customer service, placing a premium on customer satisfaction while cultivating enduring relationships founded on trust and transparency. |
| 7.2 | All Directors and employees are required to engage with customers in an honest and transparent manner, ensuring that they provide precise information regarding products, services, pricing, and policies. Any form of misleading statements or deceptive practices is strictly prohibited. |
| 7.3 | Every customer must be treated with respect and dignity, irrespective of their background, beliefs, or characteristics. The Company has a zero-tolerance policy towards discrimination or harassment in all interactions with customers. |
| 7.4 | Directors and employees are obligated to safeguard the confidentiality and privacy of customer information in compliance with relevant data protection laws and organizational policies. Personal data should only be collected, utilized, and disclosed in ways that have received explicit consent from customers and adhere to all legal requirements. |
| 7.5 | Directors and employees are encouraged to address customer complaints and concerns swiftly and professionally, aiming for amicable resolutions that preserve the organization's reputation. In instances where issues cannot be resolved at the initial point of contact, established escalation procedures must be followed. |
| 7.6 | The Company recognizes customer feedback as an invaluable resource for continuous improvement. Employees should actively solicit input from customers and communicate it through appropriate channels. Constructive criticism should be viewed as a vital opportunity for growth and enhancement of services. |
| Use of Company Assets, Knowledge and Resources | |
| 8.1 | Company assets encompass a wide array of resources, including physical property such as buildings, equipment, and vehicles; intellectual property, including patents, trademarks, and proprietary information; and financial resources, such as funds and budgets. |
| 8.2 | Directors and employees are expected to utilize company assets exclusively for legitimate business purposes and to do so in a manner that optimizes their value. Any personal use of company assets is strictly limited and must receive prior approval from management. |
| 8.3 | It is imperative that Directors and employees exercise due diligence in safeguarding company assets against theft, loss, damage, or misuse. Any suspected incidents of theft, loss, or damage |

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| | Effective from 30.09.2024 | Document No: PO/2024/005/VERSION 1 | Page 5 of 9 |


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| | must be reported to management without delay. |
| 8.4 | Directors and employees are required to respect and protect the organization's intellectual property, ensuring that proprietary information is not disclosed to unauthorized individuals. Furthermore, Directors and employees must refrain from utilizing the company's intellectual property for personal benefit without explicit permission. |
| 8.5 | Maintaining the confidentiality of sensitive information—such as trade secrets, customer data, and internal communications—is a fundamental responsibility of all Directors and employees. Unauthorized disclosure of confidential information is strictly prohibited. |
| 8.6 | Company technology resources, including computers, software, and internet access, are to be used judiciously and primarily for business-related activities. Directors and employees must avoid engaging in any actions that could jeopardize the security of the company's technological systems, including unauthorized software installations or accessing inappropriate content. |
| 8.7 | Directors and employees are encouraged to report any misuse of company assets, knowledge, or resources through established reporting channels. The Company is committed to treating all reports confidentially and ensuring that individuals who report in good faith are protected from retaliation. |
| Contact with Media | |
| 9.1 | This section of the policy delineates the principles and guidelines governing interactions with the media, ensuring that all communications are accurate, consistent, and aligned with the Company's core values. |
| 9.2 | Only authorized representatives, including designated spokespersons and senior management, are permitted to engage with the media on behalf of the Company. Directors and employees are strictly prohibited from making media statements unless explicitly authorized to do so. |
| 9.3 | All information conveyed to the media must be both truthful and accurate. Directors and employees must avoid speculation and refrain from disseminating unverified information. While transparency is encouraged, the disclosure of sensitive or confidential information requires prior authorization. |
| 9.4 | Directors and employees are obligated to respect the privacy of colleagues, customers, and stakeholders during media engagements. Personal information must not be shared without explicit consent. |
| 9.5 | In the event of a crisis or emergency, the designated spokesperson will be responsible for delivering official statements and updates. Employees should abstain from making unofficial comments during such critical situations. Directors and employees are urged to promptly report any media inquiries related to crises to the designated spokesperson. |
| 9.6 | Directors and employees should report any media interactions or inquiries to the appropriate department or designated spokesperson to ensure coherent and unified messaging. Furthermore, employees are encouraged to monitor media coverage concerning the organization and to report any inaccuracies to management. |
| 9.7 | Directors and employees are strictly prohibited from engaging in any practices that could compromise the organization's reputation for integrity in their interactions with the media. Any form of bribery or unethical conduct aimed at securing favorable media coverage is unequivocally forbidden. |

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| | Effective from 30.09.2024 | Document No: PO/2024/005/VERSION 1 | Page 6 of 9 |


| Political Activities | |
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| 10.1 | This section delineates comprehensive guidelines for employees regarding political activities, ensuring that such engagements are consistent with the Company's core values and do not disrupt business operations or compromise its reputation. |
| 10.2 | Directors and employees are encouraged to participate in political activities as private citizens, provided that these endeavors do not conflict with their professional responsibilities or the interests of the Company. Engagement in political activities should be conducted in a respectful manner and in strict accordance with applicable laws. |
| 10.3 | It is imperative that Directors and employees refrain from utilizing Company resources—including time, facilities, or assets—for political activities unless explicitly authorized to do so. Additionally, any solicitation for political contributions or activities on Company premises is strictly prohibited. |
| 10.4 | The Company does not reimburse employees for political contributions or expenses related to political activities. Directors and employees are expected to be aware of and comply with all relevant laws governing political contributions and lobbying efforts. |
| 10.5 | Those Directors and employees intending to engage in lobbying activities on behalf of the Company must obtain prior approval from senior management. Advocacy efforts should always reflect the Company's established positions and values. |
| 10.6 | The Company honors the right of employees to hold diverse political views. Discussions surrounding political issues should be conducted in a manner that is respectful and inclusive. Harassment or discrimination based on political beliefs will not be tolerated. |
| 10.7 | Directors and employees must disclose any potential conflicts of interest arising from political activities that could impact their professional duties or the Company's reputation. The Company encourages transparency and is committed to working with Directors and employees to address any identified conflicts effectively. |
| 10.8 | Furthermore, Directors and employees should refrain from commenting to the media on political matters on behalf of the Company unless they have received explicit authorization to do so. Any personal opinions should be clearly articulated as such and should not be presented as representative of the Company. |
| Confidentiality and Data Protection | |
| 11.1 | This section articulates the principles and responsibilities governing the confidentiality and protection of sensitive information, thereby safeguarding the integrity, privacy, and security of the Company, its employees, customers, and stakeholders. |
| 11.2 | Confidential information encompasses a broad spectrum of data, including but not limited to proprietary information, trade secrets, financial records, customer data, employee records, and any other information explicitly designated as confidential by the Company. |
| 11.3 | All Directors and employees are mandated to uphold the confidentiality of sensitive information acquired throughout their tenure with the Company. This obligation persists beyond the duration of employment. The disclosure of confidential information is strictly prohibited unless explicitly authorized by management or required by law. |
| 11.4 | Directors and employees must comply with all relevant data protection laws and regulations. Personal data should be collected, processed, and stored solely for legitimate business purposes and with the informed consent of the individuals involved. |
| 11.5 | It is imperative that Directors and employees ensure the secure storage of all confidential information, whether in physical or digital formats. This includes employing secure passwords, utilizing encryption, and implementing access restrictions. Physical documents |

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| | Effective from 30.09.2024 | Document No: PO/2024/005/VERSION 1 | Page 7 of 9 |


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| | containing confidential information must be secured in locked files or cabinets, while electronic files should be housed in secure, access-controlled environments. |
| 11.6 | In the event of a suspected data breach or unauthorized access to confidential information, employees are required to report the incident immediately to their supervisor or the designated data protection officer. The Company will conduct thorough investigations into all reports of data breaches and take necessary actions to mitigate any potential harm. |
| 11.7 | When disseminating confidential information to third parties, employees must ensure that appropriate non-disclosure agreements (NDAs) are executed to safeguard the information. Additionally, due diligence is essential to confirm that third parties adhere to applicable data protection regulations. |
| Trading in the Company's Listed Securities | |
| 12.1 | This section delineates the responsibilities of Directors and employees concerning the buying and selling of the Company's listed securities, with particular emphasis on insider trading regulations and associated reporting requirements. Directors and employees are strictly prohibited from trading in the Company's shares for personal gain if they possess confidential or non-public information. |
| 12.2 | This prohibition is designed to uphold the integrity of the market and ensure that all stakeholders have equal access to material information. Violations of these regulations can result in severe legal repercussions and disciplinary action within the Company. |
| 12.3 | Directors and employees are required to promptly notify the Company Secretary upon any trading activity involving the Company's shares. Furthermore, in accordance with Rule 8.6 of the listing rules outlined below, Directors are prohibited from trading in the Company's shares within the designated timeframe to ensure compliance with regulatory requirements and uphold the integrity of the market. |
| 12.4 | <p>8.6 TRADING BY CONNECTED PARTIES</p> <p>Connected persons should not trade on the basis of price sensitive information that has not been disclosed to the public. Moreover, connected persons shall not trade in the Securities of the Listed Entity even after release of the information to the Exchange for a period, which should not be less than two (02) Market Days after the release of the information to permit thorough public dissemination and evaluation thereof. In computing this period of two (02) Market Days, the day on which disclosure is made will be excluded.</p> <p>For the purposes of this Rule, an individual is connected with an Entity if, and only if:-</p> <p>a. he is a director of that Entity or a related Entity or his spouse and children under 18 years of age;</p> <p>or</p> <p>b. he occupies a position as an officer (other than director) or employee of that Entity or a related Entity or a position involving a professional business relationship between himself (or his employer or an Entity of which he is a director) and the first Entity or a related Entity which in either case may reasonably be expected to give him access to information which, in relation to Listed Securities of either Entity, is unpublished price sensitive information and which it would be reasonable to expect (a person in his position not to disclose except) for the proper performance of his function.</p> |

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| | Effective from 30.09.2024 | Document No: PO/2024/005/VERSION 1 | Page 8 of 9 |

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| Breach of Code of Conduct | |
| 13.1 | A breach of the Code of Business Conduct and Ethics occurs when a Director or employee fails to comply with the principles and guidelines articulated in this policy. Such breaches may manifest as unethical behavior, violations of legal obligations, or any actions that undermine the Company's core values and reputation. |
| 13.2 | Breaches can be categorized into two types: <ul style="list-style-type: none"> • Minor Breaches: These involve instances that may be deemed unintentional or less severe, such as minor lapses in policy adherence. • Major Breaches: These constitute serious violations, including misconduct such as fraud, theft, harassment, or significant breaches of confidentiality. |
| 13.3 | Directors and employees are strongly encouraged to report any suspected violations of the Code of Conduct through established channels, such as supervisors, Human Resources, or an anonymous reporting system. The Company is committed to treating all reports with confidentiality and ensuring that individuals who report in good faith are safeguarded against retaliation. |
| Enforcement and Accountability | |
| 14.1 | Responsibility for Compliance - Every Director and employee bears individual responsibility for understanding and complying with this Code. It is imperative that all personnel familiarize themselves with its contents and seek clarification when necessary. |
| 14.2 | Monitoring and Oversight - The Company's monitoring mechanisms to ensure adherence to the Code of Business Conduct may include regular audits, compliance assessments, and performance reviews to evaluate ethical conduct and compliance with established policies. |
| 14.3 | Investigation of Violations and Disciplinary measures - Upon receipt of a report concerning a potential breach, the Company will undertake a comprehensive and impartial investigation to ascertain the facts. All Directors and employees involved in the investigation are expected to cooperate fully and provide truthful information. |
| 14.4 | Disciplinary actions for breaches of the Code of Conduct will be determined based on the severity of the violation and may encompass a range of measures, including verbal or written warnings, mandatory training or counseling, suspension, or termination of employment. The Company retains the right to pursue legal action when deemed necessary based on the circumstances surrounding the breach. |
| 14.5 | Appeal process - Directors and employees who wish to contest disciplinary actions may submit a written appeal to a designated authority within a specified timeframe. The appeal will be thoroughly reviewed, and a final decision will be communicated to the employee in a timely manner. |
| Training and Awareness | |
| 15.1 | All new employees and Directors will participate in a mandatory orientation program designed to provide a comprehensive overview of the Code of Conduct, relevant policies, and the ethical standards expected by the Company. Directors and senior management will engage in advanced training focused on ethical leadership, effective decision-making, and fostering a culture of integrity within their teams. |
| Annual Declaration | |
| 16.1 | All Directors and Key Management Personnel are required to submit an annual Declaration of Adherence to the Code of Business Conduct and Ethics. This declaration serves to reaffirm their commitment to uphold the ethical standards and principles outlined in the Code. In the event that a declaration is not submitted, the individual must provide a clear |

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| | explanation of the reasons for non-declaration. |
| Publication of the policy | |
| 17.1 | The policy is hosted on the Company's corporate website, and the Company will ensure that personnel are adequately informed about its requirements. Any clarifications regarding the policy should be directed to the Group Chief Financial Officer. |
| Policy Output | Framework for Business Conduct and Ethics in evolving business landscapes, legal standards, and best practices in ethics and compliance |
| Policy Records | Policy on Internal Code of Business Conduct & Ethics for Directors and Employees including policies on Trading in the Entity's Listed Securities |

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