

**POLICY ON INTERNAL CODE OF
BUSINESS CONDUCT AND ETHICS
FOR ALL DIRECTORS AND
EMPLOYEES, INCLUDING POLICIES
ON TRADING IN THE ENTITY'S
LISTED SECURITIES**



ON'ALLY HOLDINGS PLC

POLICY ON INTERNAL CODE OF BUSINESS CONDUCT AND ETHICS FOR ALL DIRECTORS AND EMPLOYEES, INCLUDING POLICIES ON TRADING IN THE ENTITY'S LISTED SECURITIES

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<u>Approved By</u>	<u>M.H. Jamaldeen – Managing Director</u>
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Preamble

On'ally Holdings PLC (the "Company") is committed to conducting its business with the highest standards of integrity, transparency, and accountability. To achieve these goals, it is essential that all Directors and employees adhere to a clear and comprehensive code of conduct that governs ethical behavior in every aspect of their professional responsibilities. The Internal Code of Business Conduct and Ethics establishes the ethical principles and standards that must guide all actions, decisions, and interactions within the Company and with external stakeholders.

This policy outlines the expectations for personal and professional conduct, fostering a culture of honesty, fairness, and respect. It encompasses critical areas such as conflict of interest, confidentiality, compliance with laws, and the protection of Company assets. Additionally, it includes specific guidelines for the trading of the Company's listed securities, ensuring that all individuals comply with insider trading regulations and avoid any appearance of impropriety.

By adopting this policy, the Company seeks to create a workplace environment where ethical decision-making is a fundamental priority and where Directors and employees are empowered to act in the best interests of the Company, its shareholders, and other stakeholders. The Company is committed to enforcing this code and ensuring that all Directors and employees are held accountable for maintaining the highest ethical standards in every aspect of their work.

Definition

SEC : Shall all time mean and include the Securities Exchange Commission of Sri Lanka

CSE: Shall all time mean and include the Colombo Stock Exchange of Sri Lanka

Employee : Any employee who is on permanent, staff on contract basis, interned and outsourced staff of On'ally Holdings PLC Group (including all subsidiaries).

Integrity: All employees and directors are expected to act honestly and transparently in their dealings, ensuring that their actions reflect the Company's values.

Respect: Every individual should be treated with dignity, fostering a workplace environment that values diversity and inclusivity.

Accountability: Employees and directors must take responsibility for their actions and decisions, acknowledging the impact they have on the organization and its stakeholders.

Fairness: All business dealings should be conducted with fairness, avoiding any practices that could be deemed discriminatory or exploitative.

Objective

The Policy on Internal Code of Business Conduct and Ethics for all Directors and employees, including Policies on Trading in The Entity's Listed Securities of the Company aims to achieve the following objectives:

1. To establish and promote ethical standards and principles that guide the actions and decisions of all directors and employees, ensuring that they uphold the highest levels of integrity, transparency, and accountability in their professional conduct.
2. To prevent conflicts of interest by providing clear guidelines on how to identify, disclose, and manage situations where personal interests may interfere with the best interests of the Company, ensuring that decisions are made impartially and ethically.
3. To ensure that all Directors and employees fully comply with applicable laws, regulations, and Company policies, including those related to anti-bribery, anti-corruption, and fair competition, in all jurisdictions where the Company operates.
4. To safeguard the Company's physical, financial, and intellectual assets, as well as confidential information, by requiring responsible and appropriate use of Company resources and ensuring that proprietary information is handled with strict confidentiality.
5. To promote a workplace culture that is respectful, fair, and free from discrimination, harassment, or other forms of misconduct, ensuring that all employees are treated with dignity and have equal opportunities for growth and development.
6. To establish policies for the trading of the Company's listed securities, ensuring that all Directors and employees comply with insider trading regulations and refrain from trading on material, non-public information that could provide an unfair advantage or harm the Company's reputation

7. To encourage all Directors and employees to report any suspected violations of the code, Company policies, or laws, and to ensure that mechanisms are in place for investigating such reports confidentially and without retaliation, promoting a culture of accountability
8. To reinforce the Company's commitment to strong corporate governance by ensuring that ethical conduct and decision-making are embedded throughout the organization, protecting the interests of shareholders, investors, and other key stakeholders.

By adhering to these objectives, the Company aims to ensure that its Board of Directors remains effective, ethical, and fully aligned with the Company's mission, vision, and long-term goals.

Applicability

The policy applies to all the Directors of the Company including but not limited to Executive, Non-Executive, Independent, Non-Independent Directors and to all employees of the Company, and other individuals performing functions in relation to the Company including staff on contract basis, interned and outsourced staff.

Ethical Business Standards

All directors and employees must show integrity and professionalism in the workplace. They shall be honest and trustworthy in all negotiations in which the interests of the Company are at stake and shall fulfill any undertakings made. Employees must maintain uniformity when serving customers and keep any confidential information of the Company they have been / become privy to, as well as any information on employees, customers, and suppliers.

Under no circumstances may an employee offer or accept gifts, invitations, privileges, or any other kind of incentives that may reward or influence a business decision. In general terms, employees shall refrain from accepting any gifts, for any reason from customers, other stakeholders, etc. of the Company.

Employees may not promise, offer, or grant to any person (including all stakeholders) or organization, any unjustified benefits, or advantages of any kind to seek preference for them or a third party over others.

Employees shall avoid or report any conflict of interest which may place personal priorities above the priorities of the Company and shall behave honestly. Under no circumstances may they seek their own benefit or that of third parties through the misuse of their position or contacts at the Company. In this regard, employees may not recruit or cause the recruitment of professional services of any of their family members (either through a relationship of blood or affinity) for the purpose of business of the Company.

Family Relationships and Family Members engaged in the same Profession / working in the Industry

If an employee wishes to do business on behalf of the Company with a member of his or her immediate family, other relative, or with a Company of which a relative is an officer, director, the employee must disclose the relationship and obtain the prior written approval of the Executive Director.

If any of the employee's immediate family is a competitor of the Company or employed by one, this fact must be disclosed to the Company, for the Company to assess the nature and extent of any concern and how it can be best resolved. Employees must carefully guard against inadvertently disclosing confidential information of the Company.

Directors shall disclose their close family members as and when required, to the Company Secretary.

Bribery, Corruption, Illegal Commissions

All forms of corruption, bribery and payments of commission are prohibited be them through actions or omissions or through the creation or maintenance of preferential or irregular situations in order to obtain some kind of benefit for the Company or for Directors and employees themselves.

Directors and Employees shall undertake not to request, accept or offer any kind of payment, in cash or in kind, or in general terms any unjustified benefit or advantage of any kind to promote themselves or a third party over others, thus failing to fulfill their obligations concerning the acquisition or sale of goods or the recruitment of professional services or any other act that may have a bearing on the affairs of the Company.

Participation in Political Activities

If a director or an employee is interested or already involved in political activities in a personal capacity, all such activities entailed must be conducted outside official duties and should be handled separately. It is not permitted for any Director or an employee to coerce other Directors or employees to make political contributions.

Employees need to inform and obtain approval from the Human Resources Department prior to engaging in any political activities and a Director should keep the Board informed of such interest.

Sexual Harassment, Workplace Harassment and Violence.

The Company is committed to fostering a workplace culture that is free from discrimination, harassment and violence of any kind. The Company expect all staff members to treat their colleagues and guests with respect, dignity and professionalism and to report any instances of harassment or misconduct promptly for appropriate action.

Contact with Media

All media enquiries related to business activities, customers, employees, officers, or members of the Management / Board should be referred to the Head of Marketing or the Executive Director.

Directors and Employees are not allowed to make any statements in the name of the Company or release any information or documents to the media either directly or through a third party, unless expressly authorized to do so by the Board/Executive Director.

Social Media

Only authorized employees are permitted to establish and manage social media channels on behalf of the Company, as safeguarding the brand image and reputation is of paramount importance.

Directors and Employees must exercise prudent judgment when using social media and engaging in online activities, even in personal contexts. Posts on the internet or social media platforms referencing the Company, its customers, or colleagues can impact both the individual

employee and the Company, potentially violating privacy laws, misusing confidential information, or breaching policies.

Social media activities are subject to the laws applicable in the country and the policies and guidelines of the workplace.

Directors and employees must be mindful that discussing Company-related matters on social media may potentially harm the business and/or the Company's reputation. When discussing Company-related matters, employees should not portray themselves as spokespersons for the Company, and their views do not represent the Company's official stance. Directors and employees are prohibited from disclosing or posting confidential information and trade secrets of the Company on social media.

Use of Assets, Knowledge and Resources of the Company

The assets of the Company shall not be misused; they shall be used primarily for the purpose of conducting the business for which they are duly authorized and only for legitimate business purposes. Employees should at all times protect the Company's assets and ensure their efficient use. These include tangible assets such as equipment, facilities, materials and resources as well as intangible assets such as information technology and systems, proprietary information, intellectual property and relationships with clients and suppliers.

The Company's assets include:

- Physical assets, such as office furnishings, equipment and supplies;
- Technology assets, such as hardware, software and information systems;
- Financial assets, such as cash, securities and credit cards;
- The Company's name, its brand and its customer relationships;
- Information assets, such as intellectual property, including about products, services, systems and other data.

Every employee has a responsibility to protect the Company's assets against loss, theft or other misuse as it would directly impact the profitability of the Company. Any suspected loss, misuse or theft should be reported to the Head of the Unit or the Accountant. Employees should ensure

that they return all such property/ equipment to the Company in good condition at the time of leaving the Company or as and when directed by the Management.

Conduct in violation of this provision may result in disciplinary action and/or in civil or criminal penalties as the case may be.

Breach of the Code of Conduct

Failure to adhere to this Code can have significant consequences. Not only may the individual in violation of the Code be personally liable for the legal or ethical violation, he or she may also be subject to Disciplinary Procedure policy of the Company which may result in a disciplinary action and/or be liable for Civil or Criminal action as the case may be.

Procedure for notifying Breaches of the Code of Conduct

All employees have the duty of complying with the provisions of this Code. In this regard, the Company has an established procedure which allows employees to report any breach of the principles contained herein to the management confidentially, without fear of reprisals.

Whoever may seek advice or may wish to report an incident shall be treated with respect and dignity. Employees reporting such matters will not be penalized or personally disadvantaged.

Similarly, employees are discouraged from making unfounded / false reports and are advised to avoid acting in mala fide (not acting in good faith) when making such reports. Therefore, employees, when making such report, shall ensure that as far as possible the report is factually accurate and based on first-hand knowledge. Employees are expected to act in a professional manner in keeping with the highest standards of integrity.

Personal Investments and Corporate Opportunities

Employees should disclose to the Board of their personal trading accounts when required, or when a necessity arises. Employees of the Company should not put personal interests over those of the Company or its customers when engaging in trading for their personal or related accounts. Employees' access to proprietary information or client information should not be used in any way to advantage employee's personal investing.

Directors and employees should ensure to refrain from providing any non-public information to a family member, friend or any other person which is illegal. All non-public information should be considered insider information and should never be used for personal gain.

Directors and employees should also ensure to refrain from entering into transactions that present potential reputational or regulatory risk to the Company.

Directors and employees are prohibited from taking for themselves personal opportunities that are discovered using Company property, information, or position without the consent of the Company. No director and employee may use Company property, information, or position for personal gain, and no such person may compete with the Company directly or indirectly.

Publication

The Company's website will disclose the existence of the Policy on Internal Code of Business Conduct and Ethics for all Directors and Employees, including Policies on Trading in the Entity's Listed Securities and a summary may be shared with the shareholders of the Company upon request made to the Company Secretary.

Review and Update

This policy shall be reviewed and updated at least once every two (2) years by 30th September. The required updates and modifications shall be recommended to the Chairman of the Board for approval.

On'ally Holdings PLC reserves the right to modify and amend the policy at any time.

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M.H. Jamaldeen
Managing Director