



ASIA CAPITAL PLC

Policy on Whistleblowing



Whistleblowing policy (confidential reporting)

1. What is Whistleblowing?

In this policy “Whistleblowing” means the reporting by the parties listed below, of suspected misconduct, illegal acts or failure to act according to Asia Capital PLC policy

Parties described for this policy;

Employees/directors/representatives/consultants and any other third party

The aim of this Policy is to encourage the aforementioned parties who have serious concerns about any aspect of Asia Capital PLC to come forward and voice those concerns.

Employees are often the first to realize that there may be something seriously wrong within Asia Capital PLC.

‘Whistleblowing’ is viewed by Asia Capital PLC as a positive act that can make a valuable contribution to the efficiency and long-term success of Asia Capital PLC. It is not disloyal to colleagues or Asia Capital PLC to speak up. Asia Capital PLC is committed to achieving the highest possible standards of service and the highest possible ethical standards in public life and in all of its practices.

If you are considering raising a concern you should read this Policy first. It explains:

- The type of issues that can be raised
- How to raise a concern
- How the person raising a concern will be protected from victimization and harassment, and
- What Asia Capital PLC will do when an issue is raised

2. What is the aim of the Policy and when does it apply?

2.1. Aims of the Policy

The Policy is designed to ensure that you can raise your concerns about wrongdoing or malpractice within Asia Capital PLC without fear of victimization, subsequent discrimination and/or any disadvantage.

This Policy aims to;

- Encourage you to feel confident in raising serious concerns at the earliest opportunity and to question and act upon concerns about practice
- Provide avenues for you to raise those concerns and receive feedback on any action taken
- Ensure that you receive a response to your concerns and that you are aware of how to pursue them if you are not satisfied
- Reassure you that you will be protected from possible reprisals or victimization if you have made any disclosure in good faith.



2.2. Scope of this Policy

This Policy is intended to enable those who become aware of wrongdoing in the Company affecting some other person or service, to report their concerns at the earliest opportunity so that they can be properly investigated and remedial action taken, if required.

The Whistle Blowing Policy is not intended to replace the following procedures;

- If your concern relates to your own treatment as an employee, you should raise it under the existing grievance or harassment procedures
- If a client has a concern about services provided to him/her, it should be raised as a complaint to the Company

2.3. What should be reported?

Any serious concerns that you have about service provision or the conduct of officers or members of Asia Capital PLC or others acting on behalf of Asia Capital PLC that;

- Make you feel uncomfortable in terms of known standards;
- Are not in keeping with the 'Asia Capital PLC Policy';
- Fall below established standards of practice; or
- Are improper behavior.

These may relate to:

- Conduct which is an offence or a breach of the law (Eg. when a criminal offence has been committed or failing to comply with any other legal obligation)
- Disclosures related to miscarriages of justice
- Racial, sexual, disability or other discrimination
- Health and safety of the public and/or other employees
- Damage to the environment
- Unauthorized use of company funds or any company assets
- Possible fraud and corruption
- Neglect or abuse of employees/clients/supplier's other members of the society, or
- Other unethical conduct. This list is not exhaustive.



3. Protecting the Whistleblower

3.1. Your rights

This policy has been written to take account the need to protect parties making disclosures about certain matters of concern, without allowing them to be victimized on the basis that they have made a disclosure.

Rarely, a case might arise where it is the party (the whistleblower him/herself) that has participated in the action causing concern. In such a case it is in the party's interest to report the matter as soon as possible. Asia Capital PLC cannot promise not to act against such a party, but the fact that they came forward may be taken into account.

3.2. Harassment or Victimization

Asia Capital PLC is committed to good practice and high standards and to being supportive of the parties' whistleblowing.

Asia Capital PLC recognizes that the decision to report a concern can be a difficult one to make. If you honestly and reasonably believe what you are saying is true, you should have nothing to fear because you will be doing your duty to your employer, your colleagues and those for whom you are providing a service.

Asia Capital PLC will not tolerate any harassment or victimization of a whistleblower (including informal pressures) and will take appropriate action to protect you when you raise a concern in good faith and will treat this as a serious disciplinary offence which will be dealt with under the disciplinary rules and procedure.

3.3. Support to you

Throughout this process;

- You will be given full support from senior management
- Your concerns will be taken seriously, and
- The Company will do all it can to help you throughout the investigation

3.4. Confidentiality

All concerns will be treated in confidence and every effort will be made not to reveal your identity if that is your wish. If disciplinary or other proceedings follow the investigation, it may not be possible to take action as a result of your disclosure without your help, so you may be asked to come forward as a witness. If you agree to this, you will be offered advice and support.



3.5. Anonymous Allegations

This Policy encourages you to put your name to your allegation whenever possible. If you do not tell us who you are it will be much more difficult for us to protect your position or to give you feedback.

Concerns expressed anonymously are much less powerful but they may be considered depending on;

- The seriousness of the issue raised
- The credibility of the concern, and
- The likelihood of confirming the allegation from other sources

3.6. Untrue Allegations

If you make an allegation in good faith and reasonably believing it to be true, but it is not confirmed by the investigation, the Company will recognise your concern and you have nothing to fear. If, however, you make an allegation frivolously, maliciously or for personal gain, appropriate action that could include disciplinary action, may be taken.

4. Raising a Concern

If an employee feels that the concern relates to a matter, he or she should raise such concerns directly with the persons whose names appear below.

Mr. Shekhar Subramaniam

Board of Directors

Chairman – Audit Committee
Asia Capital PLC

Through Company Secretary
Asia Capital PLC

E-mail – bod@asiacapital.lk

E-mail – info@prsslk.com

5. What Asia Capital PLC will do

Asia Capital PLC will respond to your concerns as quickly as possible. Please do note that acknowledging your concern will not amount to accepting it as fact. It means that the concern you have raised will be looked into.

In order to be fair to all parties referred above, including those who may be wrongly or mistakenly accused, initial enquiries will be made to decide whether an investigation is appropriate and, if so, what form it should take.

The investigation may need to be carried out under terms of strict confidentiality, i.e. by not informing the subject of the complaint until (or if) it becomes necessary to do so. In certain cases, such as allegations of ill treatment of others, suspension from work may have to be considered immediately.

Within ten working days of a concern being raised, your concern will be acknowledged.

6. Review of the Policy

The Company's Board will review this Policy periodically.