

# ACCESS ENGINEERING PLC



## Policy on Matters Relating to the Board of Directors

ACCESS ENGINEERING PLC  
Access Towers, 278, Union Place, Colombo 02  
SEPTEMBER 30, 2024

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## **1. Preamble**

This Policy is designed to ensure effective governance regarding matters relating to the Board of Directors of Access Engineering PLC by establishing clear and concise guidelines for the Board of Directors.

## **2. Purpose**

The purpose of this Policy is to define the roles and responsibilities of the Board of Directors, enhance governance practices, ensure compliance with regulations, promote a code of conduct, and safeguard the interests of the Company and its stakeholders.

## **3. Scope**

This Policy applies to all Members of the Board of Directors of Access Engineering PLC.

## **4. Board of Directors**

**4.1** The Board of Directors of Access Engineering PLC shall operate as a unitary board, ensuring that no individual or small group of individuals can dominate the Board's decision-making process.

**4.2** The primary objective of the Board is to provide essential stewardship, strategic direction, a policy framework, and a governance structure to achieve the company's vision.

**4.3** The general powers of the Board and the company's Directors are conferred by the Company's Articles of Association. The Board's authorities, as well as an overview of the responsibilities and accountabilities of Board members, both collectively and individually, are set out in the Board Charter.

## **5. Board Composition**

**5.1** The Board of Directors of Access Engineering PLC shall consist of a minimum of five (5) Directors.

**5.2** The Board should include at least two Independent Directors, or a number equivalent to one-third (1/3) of the total number of Directors, whichever is greater, provided that these Directors meet the criteria for independence as stipulated by the Colombo Stock Exchange.

**5.3** All Non-Executive Directors must be independent of management and free from any business or other relationships that could materially interfere with or reasonably be perceived to materially interfere with their independent judgment.

**5.4** The Board of Directors shall comprise professionals from diverse fields, possessing adequate skills, competencies, and knowledge necessary for the effective functioning of the Board and the discharge of its duties.

**5.5** Alternative Directors shall only be appointed in exceptional circumstances and the company shall be required to comply with requirements set out in CSE Rules and shall also be incorporated into the Article Association of the Company.

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## **6. Chairperson and CEO**

**6.1** The Chairperson of the Company shall be a non-executive director, unless otherwise provided by the appointment of a Senior Independent Director (SID) in accordance with the guidelines outlined by the Colombo Stock Exchange.

**6.2** If the Chairperson is an Executive Director or if the roles of Chairperson and CEO are held by the same individual, the Company shall make an immediate market announcement if such an appointment or role combination occurs.

**6.3** Appointment of a Senior Independent Director (SID):

6.3.1 The Company must adhere to the requirements for appointing a SID.

6.3.2 The SID shall provide signed explanatory disclosures demonstrating the effectiveness of their duties.

6.3.3 A rationale for the appointment of a SID must be included in the annual report.

## **6.4 Fitness of Directors and CEOs**

6.4.1 The Company should ensure that persons recommended by the Nominations and Governance Committee as Directors meet the fit and proper criteria outlined in the “Fit and Proper Assessment Criteria” set forth in Listing Rule 9.7.3 of the Colombo Stock Exchange. This must be done before the shareholder’s meeting or appointments are made.

6.4.2 The Company shall obtain declarations from the Directors and CEO annually, confirming that they have continuously satisfied the said Fit and Proper Assessment during the financial year and satisfied the criteria as the date of such confirmation.

**6.5** The Chairperson is responsible for the effective conduct of Board business, including Board balance and the effective conduct of Board and special meetings. In contrast, the Managing Director is entrusted with the executive responsibility for the overall management of the company’s operations.

## **7. Managing Conflicts of Interest**

**7.1** All Executive Directors are required to comply with the “Company Policy on Disciplinary Actions” concerning the avoidance of any potential conflicts of interest.

**7.2** The Board of Directors must proactively identify situations where their personal, financial, or professional interests might conflict with their duties to the organization and disclose to the Board promptly and in writing.

**7.3** All disclosures of conflicts of interest will be treated with the utmost confidentiality and the Company Secretary will keep detailed records of all disclosures and the actions taken to manage them.

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**7.4** Each Independent Non-Executive director must submit a written, dated, and signed declaration annually to the Company Secretary, in line with the criteria for determining director independence as specified under the Code of Best Practice for Corporate Governance issued by the SEC and the Institute of Chartered Accountants.

## **8. Duties and Responsibilities of the Board of Directors**

**8.1** The Board, both collectively and individually, shall adhere to prevailing laws and comply with the business practices framework of Access Engineering PLC.

**8.2** All Directors shall have access to professional company secretarial services to ensure timely information is provided for the effective conduct of meetings.

**8.3** Board meetings shall be scheduled well in advance, with adequate notice provided to all Directors.

**8.4** Special Board meetings should be convened as needed to address specific or urgent matters. These meetings are not pre-scheduled but must be arranged in response to particular circumstances.

**8.5** The Company Secretary is responsible for working with the Chairperson to set the agenda for each Board meeting, compiling Board papers and supplementary information, and circulating these to all Directors at least seven (7) working days before the meeting.

**8.6** Attendance at Board meetings is mandatory for all Directors, unless notified in advance.

**8.7** All matters discussed at Board meetings shall be minuted by the Company Secretary, ensuring accurate recording of proceedings.

**8.8** Meeting minutes shall be circulated to Directors by the Company Secretary, once approved by the Chairperson, within seven (7) working days after the meeting.

## **9. Disclosures Relating to Directors**

**9.1** The company shall make an immediate market announcement upon:

9.1.1 The appointment of any new Director to the Board

9.1.2 Any changes of the composition of the Board of Directors or its Committees

**9.2** Such announcements shall, at a minimum, include details of changes, including appointments, resignations, and the capacity of directorships, with the effective date thereof.

**9.3** The company shall disclose information pertaining to directors in its annual reports, in accordance with the requirements stipulated by the Listing Rules of the Colombo Stock Exchange (CSE).

## **10. Directors Training and Board Performance Evaluation**

**10.1** All Board Directors are encouraged to undertake relevant training and development programs to enhance their knowledge, skills, and understanding of the business and operating environment, ensuring their contributions to the Board and its Committees remain effective.

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**10.2** All Directors individually and the Board as a whole shall carry out a self-evaluation to assess their performance against the company targets and goals set at the beginning of the year to ensure that responsibilities are satisfactorily discharged.

**10.3** Appraisal of Board Performance shall be coordinated by the Company Secretary and overseen by the Chairman.

### **11. Regulatory Compliance**

**11.1** The Board, collectively and individually, is required to act in accordance with Listing Rules of Colombo Stock Exchange and applicable laws and regulations governing the company's activities.

**11.2** The Board is responsible for ensuring that all relevant procedures and controls are in place to maintain compliance with corporate governance and all applicable laws and regulations.

### **12. Compliance, Policy Review and Amendments**

10.1 The Company shall be reviewed annually, ensuring that the Policy complies with the CSE Listing Rules and other applicable regulations.

10.2 Any amendments to this Policy must be approved by the Board of Directors and communicated to shareholders as required by the CSE Listing Rules.

**PASSED BY THE BOARD OF DIRECTORS THROUGH A CIRCULATED RESOLUTION ON 30<sup>TH</sup> SEPTEMBER 2024**

# ACCESS ENGINEERING PLC



## Policy on the Board Committees

ACCESS ENGINEERING PLC  
Access Towers, 278, Union Place, Colombo 02  
SEPTEMBER 30, 2024

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## 1. Preamble

This Policy outlines the framework for the establishment, roles, and responsibilities of Board Committees at Access Engineering PLC.

## 2. Purpose

The purpose of this policy is to ensure effective governance, compliance with regulatory requirements, and efficient decision-making.

## 3. Scope

This policy applies to all Board Committees established by the Board of Directors of Access Engineering PLC.

## 4. Establishment of Committees

**4.1** The Board of Directors shall establish and maintain committees as required by the Listing Rules of the CSE. Such Committees should function effectively as necessary to perform specific functions that support the effective discharge of Board duties and responsibilities.

**4.2** The Board Committees that conforms to the requirements set out in the Listing Rules of Colombo Stock Exchange.

4.2.1 Audit Committee

4.2.2 Remuneration Committee

4.2.3 Related Party transaction Review Committee

4.2.4 Nominations and Governance Committee

**4.3** The Company also has in place the Investment and Subsidiary Performance Monitoring Committee as a voluntary requirement

**4.4** The Company shall comply with the composition, responsibilities and disclosures required in respect of the above Board committees as set out in CSE listing rules.

**4.5** Each committee shall be chaired by an independent Non-Executive Director and shall operate in accordance with the Terms of Reference (TOR) set out by the respective Committee Charter. The TOR includes roles, responsibilities, duties, powers and authority and the composition of each Committee.

**4.6** TOR's must be reviewed annually by the Board and updated as necessary.

## 5. Compliance and Reporting

**5.1 Compliance with Listing Rules of Colombo Stock Exchange (CSE):** The Company should adhere to the CSE Listing Rules and other relevant regulations.

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**5.2 Disclosure:** Appropriate disclosures regarding board composition, governance practices, and Director appointments shall be included in the Company's annual reports and other regulatory filings.

## **6. Audit Committee**

**6.1** The Audit Committee is responsible for overseeing the integrity of financial statements, risk management, business ethics, internal controls, internal audit function, compliance, review External auditors' performance and financial reporting in line with the approved Terms of Reference.

**6.2** The Audit Committee Charter formalizes a written terms of reference clearly defining its scope, authority, responsibilities and specific duties pertaining to the Committee.

### **6.3 Composition:**

6.3.1 The Audit Committee must consist of at least three (3) Members, all of whom should be Non-Executive Directors.

6.3.2 At least one member must be an Independent Director with financial expertise.

6.3.3 An Independent Director shall be appointed as the Chairperson of the Audit Committee by the Board of Directors.

### **6.4 Meeting attendance**

6.4.1 The Audit Committee shall meet as frequently as necessary, but it is required to meet at least quarterly prior to recommending the financials to be released to the market.

6.4.2 The quorum for an Audit Committee meeting requires that a majority of those present be Independent Directors.

### **6.5 Responsibilities:**

6.5.1 The role of the Audit Committee is to oversee and report to the Board on the Group's financial reporting system, compliance with legal and regulatory requirements, internal control mechanism, risk management process and the internal audit function.

6.5.2 Recommend appointment, re-appointment, and removal of external auditors and approve the remuneration and terms of engagement of external auditors.

6.5.3 Examine quarterly and year-end financial statements before Board approval.

6.5.4 Develop and implement policies for external auditors providing non-audit services, considering ethical guidelines.

6.5.5 Review the scope and results of internal and external audits, ensuring Auditor independence and performance.

6.5.6 Pre-approve all auditing and no audit services performed by the external audit firm.

**6.6** The company shall comply with the functions and responsibilities of the Audit Committee in accordance with the Corporate Governance rules set forth by the Colombo Stock Exchange (CSE).



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## 6.7 Disclosures in Annual Report

- 6.7.1 The Audit Committee shall prepare an Audit Committee Report which shall be included in the Annual Report. The Audit Committee Report shall set out the manner in which the company has complied with the requirements applicable to the Audit Committee during the period for which the Annual Report relates.

## 7. Remuneration Committee

- 7.1 The Remuneration Committee is responsible for making recommendations to the Board on recruitment, remuneration and performance evaluation of Executive Directors.

### 7.2 Composition:

- 7.2.1 The Remuneration Committee shall comprise of a minimum of two (2) Directors, one (1) of whom shall be Independent.

- 7.2.2 The Chairman of the Committee should be an Independent Director.

- 7.3 The Remuneration Committee shall establish and maintain a formal and transparent procedure for developing policy on Executive Directors and individual Directors.

- 7.4 Remuneration of the Non-executive Directors of the company shall be recommended by the Board Collectively.

- 7.5 No Director should be involved in deciding his own remuneration.

### 7.6 Responsibilities:

- 7.6.1 Preparation of the remuneration framework
- 7.6.2 Review compensation surveys
- 7.6.3 Recommend to the Board on the remuneration payable to the Executive Directors
- 7.6.4 Preparation of performance based remuneration plans including performance Incentives
- 7.6.5 Making amendments to the remuneration policy

- 7.7 The Committee should be authorized by the Board to seek appropriate professional advice inside and outside the Company as and when it considers necessary.

- 7.8 The Remuneration Committee of the Board shall approve the remuneration philosophy, strategy and the rewards policy of the Company.

### 7.9 Disclosures in Annual Report

- 7.9.1 Names of the Chairperson and members of the Remuneration Committee and the nature of directorships held by such members (or persons in the Parent Company's Remuneration Committee in the case of a Group Company)
- 7.9.2 A statement regarding the remuneration policy
- 7.9.3 The aggregate remuneration of the Executive and Non-Executive Directors.

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## **8. Related Party transaction Review Committee**

**8.1** The Committee is responsible for ensuring that all related party transactions of the Company are consistent with the regulatory provisions laid down by the Corporate Governance Directions, LKAS 24 and the Listing Rules of the CSE.

**8.2** The Committee shall provide independent review, approval and oversight of all proposed Related Party Transactions in accordance with the Related Party Transactions Policy ensures that the interests of shareholders as a whole are taken into account when entering into Related Party Transactions and prevent Directors taking advantages of their positions.

**8.3** The Related Party Transactions Review Committee Charter formalizes the authority, responsibilities and specific duties pertaining to the Committee.

### **8.4 Composition:**

8.4.1 The Related Party Transactions Review Committee shall comprise of a minimum of three (03) Directors, out of which two (02) Members shall be Independent Directors of the Company. It may also include Executive Directors, at the option of the Company.

8.4.2 An Independent Director shall be appointed as the Chairperson of the Committee.

### **8.5 Meeting Attendance**

8.5.1 The Related Party Transactions Review Committee shall meet at least once a calendar quarter. It shall ensure that the minutes of all meetings are properly documented and communicated to the Board of Directors.

### **8.6 Responsibilities:**

8.6.1 Review in advance all proposed Related Party Transactions of the Company except those explicitly exempted by the Code

8.6.2 Determine whether related party transactions that are to be entered into by the Company require the approval of the Board or shareholders of the Company

8.6.3 Ensure that no Director of the Company shall participate in any discussion of a proposed related party transaction for which he or she is a related party, unless such a Director is requested to do so by the Committee for the express purpose of providing information concerning the related party transaction to the Committee

8.6.4 To recommend the creation of a special Committee to review and approve the proposed related party transaction, in the event of any potential conflict of interest

8.6.5 Establish guidelines to be followed by the Management in the event related party transactions are ongoing.

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## **8.7 Disclosures in Annual Report**

- 8.7.1 The Committee, on an annual basis, shall review and assess ongoing relationships and transactions with the related party to determine whether they are in compliance with the Committee's guidelines and that the related party transaction remains appropriate.
- 8.7.2 All related party transactions must be reported to the Audit Committee and referred for approval by the Committee in accordance with this Policy and shall be disclosed to stakeholders through the Company's Financial Statements. In case of frequent/repetitive/regular transactions which are in the normal course of business of the Company, the Committee may grant standing pre-approval.

## **9. Nomination and Governance Committee**

**9.1** The Nomination and Governance Committee shall conform to the requirements set out in CSE listing rules.

**9.2** The Company shall establish and maintain a formal procedure for the appointment of new Directors and re-election of Directors to the Board through the Nominations and Governance Committee.

**9.3** The Nominations and Governance Committee shall have a written Terms of Reference (TOR) clearly defining its scope, authority, duties and matters pertaining to the quorum of meetings.

### **9.4 Composition:**

- 9.4.1 The Nomination Committee shall be composed of a minimum of three Members. A majority of the Members of the Nomination Committee must be Independent Non-Executive Directors to ensure impartiality and to mitigate potential conflicts of interest.
- 9.4.2 The Chairperson of the Nomination Committee must be an Independent Non-Executive Director, ensuring that the nomination process is unbiased and transparent.
- 9.4.3 The Nomination Committee should not be comprised of Executive Directors of the Company.
- 9.4.4 An Independent Director shall be appointed as the Chairperson of the Nomination and Governance Committee by the Board of Directors.
- 9.4.5 The Chairperson and the Members of the Nominations and Governance Committee shall be identified in the Annual Report of the company.

### **9.5 Meeting Attendance**

- 9.5.1 The Committee should meet typically on a quarterly basis or as needed.
- 9.5.2 Maintain accurate records of meetings, including agendas, minutes, and decisions made.

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## 9.6 Responsibilities

### 9.6.1 Nomination Responsibilities

9.6.1.1 **Board Composition:** Establish and maintain a set of criteria for selection of Directors such as the academic/professional qualifications, skills, experience and key attributes required for eligibility, taking into consideration the nature of the business of the Company and industry specific requirements and review and recommend the re-appointment/re-election of current Directors.

9.6.1.2 **Director Appointments:** Establish and maintain a formal and transparent procedure to evaluate, select and appoint/re-appoint Directors of the Company, Evaluate the appointment of Directors to the Board of Directors and Board Committees and oversee the process for nominating and appointing Directors, ensuring that they meet the eligibility criteria and are suitable for their roles.

9.6.1.3 **Succession Planning:** Develop and implement succession planning for key executive and Board positions to ensure continuity and stability in leadership.

9.6.1.4 **Performance Evaluation:** Establish and maintain a suitable process for the periodic evaluation of the performance of Board of Directors and the CEO of the Company and assess the performance of Board Members, ensure that to ensure that the Board as a whole is functioning effectively and their responsibilities are satisfactorily discharged.

### 9.6.2 Governance Responsibilities

9.6.2.1 **Governance Framework:** Review and recommend the overall corporate governance framework of the Company taking into account the Listing Rules of the CSE , other applicable regulatory requirements and industry/international best practices , periodically review and update the Corporate Governance Policies / Framework of the Company in line with the regulatory and legal developments relating to same, as a best practices and receive reports from the Management on compliance with the corporate governance framework of the Company including the Company's compliance with provisions of the SEC Act, Listing Rules of the Exchange and other applicable laws, together with any deviations/non-compliances and the rational for same.

9.6.2.2 **Board Effectiveness:** Regularly review the effectiveness of the Board and its Committees, and recommend improvements where necessary.

9.6.2.3 **Code of Conduct:** Review and Monitor to ensure that a code of conduct is in place and adhered to, promoting ethical behavior and integrity within the organization.

9.6.2.4 **Risk Management:** Oversee the Company's risk management framework and ensure that adequate systems are in place to manage and mitigate risks

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## 9.7 Disclosures in Annual Report

9.7.1 The Annual Report of the Company shall contain a report of the Nominations and Governance Committee signed by its Chairperson.

### 9.7.2 **Key Disclosure Requirements for the Nomination and Governance Committee:**

9.7.2.1 **Composition of the Committee:** Disclose the names of the Members of the Nomination and Governance Committee, including the Chairperson and indicate whether the committee members are Independent Directors or if there is a mix of Independent and Non-Independent Directors, as required by the CSE Listing Rules.

9.7.2.2 **Role and Responsibilities:** Outline the role and responsibilities of the Nomination and Governance Committee, including its primary functions related to nominations for Board and Senior Management positions and governance oversight and detail the key functions and activities carried out by the Committee during the year.

9.7.2.3 **Meetings and Attendance:** Report on the number of meetings held by the Committee during the year and provide information on the attendance of Committee members at these meetings.

9.7.2.4 **Nomination Process:** Describe the criteria and processes used for nominating Directors and Senior Management, including how the Committee ensures that candidates have the appropriate skills, experience, and qualifications and disclose the Committee's approach to succession planning for key management and Board positions.

9.7.2.5 **Board Performance Evaluation:** Provide details on how the Committee assesses the performance of the Board, its Committees, and Individual Directors and mention any actions taken or planned to address performance issues or improve governance practices.

9.7.2.6 **Board Training and Development:** Disclose any training or development programs provided to Committee Members to enhance their understanding of governance practices and regulatory requirements.

9.7.2.7 **Compliance and Oversight:** Confirm that the Committee ensures compliance with the CSE Listing Rules and other relevant regulations and disclose any significant issues identified by the Committee related to governance and how they have been addressed.

9.7.2.8 **Conflict of Interest:** Disclose and state the procedures in place for managing conflicts of interest within the Committee and whether any conflicts were disclosed during the year.

9.7.2.9 **Achievements and Challenges:** Highlight any significant achievements or improvements made by the Committee and any challenges faced by the Committee and how they were addressed.

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## **10. Investment and Subsidiary Performance Monitoring Committee**

### 10.1. Responsibilities

10.1.1. Making an assessment and notifying their recommendations to the Board on major new investments in subsidiaries, associates, joint ventures and capital investments in the parent Company

10.1.2. Making an assessment and notifying their recommendations to the Board on divestment of subsidiaries in the parent Company

10.1.3. Monitoring the budgets of subsidiaries, associates and joint ventures which are approved by relevant responsible person/persons such as the Board of Directors, Managing Director or the nominated Head of the Business Unit and ratified by the Chairman or Managing Director

10.1.4. Reviewing the progress of subsidiary companies and sub subsidiaries

10.1.5. Advising the Management on what action should be taken for non-compliances noticed in investments

### 10.2. Compositions

10.2.1. The Investment & Subsidiary Performance Monitoring Committee shall be composed of a combination of Executive Directors, Non-Executive Directors and Independent Non-Executive Directors.

10.2.2. The Chairperson of the Investment & Subsidiary Performance Monitoring Committee must be an Independent Non-Executive Director.

10.2.3. The Committee should meet at least once in every quarter to discuss performance of the Subsidiaries and upcoming investments

## **11. Compliance, Policy Review and Amendments**

10.1 The Company shall be reviewed annually, ensuring that the Policy complies with the CSE Listing Rules and other applicable regulations.

10.2 Any amendments to this Policy must be approved by the Board of Directors and communicated to shareholders as required by the CSE Listing Rules.

**PASSED BY THE BOARD OF DIRECTORS THROUGH A CIRCULATED RESOLUTION ON 30<sup>TH</sup> SEPTEMBER 2024**

# ACCESS ENGINEERING PLC



## Policy on Corporate Governance, Nominations, and Re-election

ACCESS ENGINEERING PLC  
Access Towers, 278, Union Place, Colombo 02  
SEPTEMBER 30, 2024

## 1. Preamble

This Policy is designed to establish clear guidelines for corporate governance, the nomination process for Directors and Senior Management, and the re-election of Directors of Access Engineering PLC in accordance with the Colombo Stock Exchange (CSE) Listing Rules and best practices in corporate governance.

## 2. Purpose

The purpose of this Policy is to ensure transparency, fairness, and adherence to best practices in governance and compliance with listing rules of Colombo Stock Exchange and Other regulatory requirements.

## 3. Scope

This Policy applies to all members of the Board of Directors of Access Engineering PLC.

## 4. Corporate Governance Framework

### 4.1 Governance Structure

- 4.1.1 **Board Composition:** The Board of Directors of Access Engineering PLC shall consist of a minimum of five (5) Directors. The Board should include at least two Independent Directors, or a number equivalent to one-third (1/3) of the total number of Directors, whichever is greater, provided that these Directors meet the criteria for independence as stipulated by the Colombo Stock Exchange.
- 4.1.2 **Board Committees:** The Board shall establish and maintain the following committees: Audit Committee, Nomination and Governance Committee, Related Party Transactions Review Committee, and Remuneration Committee, as required by the Listing Rules and The Investment and Subsidiary Performance Monitoring Committee as a voluntary requirement. Each Committee shall have a written Charter outlining its roles, responsibilities, and authority.
- 4.1.3 **Board Responsibilities:** The Board is responsible for setting the strategic direction of the company and ensuring its long-term success and must ensure that the company adheres to applicable laws, regulations, and ethical standards.

## 5. Nominations

### 5.1 Nomination and Governance Committee

- 5.1.1 The Company shall establish a Nomination and Governance Committee to ensure that the nomination process is transparent and fair. The Committee is responsible for establishing a formal and transparent procedure to evaluate, select, and appoint/re-appoint Directors of the Company, as well as maintaining criteria for selecting suitable individuals for the Board of Directors. The Committee shall review reports from management and make recommendations to the Board regarding the overall corporate governance framework of AEL, ensuring compliance with the provisions of the SEC Act, the Listing Rules of the Exchange, and other applicable laws. This includes addressing any deviations or non-compliance and providing rationale for same.



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## 5.2 Nomination Process

- 5.2.1 **Criteria for Selection:** Candidates for the Board should be evaluated based on their skills, experience, independence, and ability to contribute effectively to the Board's functions. The Nomination and Governance Committee will use established criteria to assess candidates.
- 5.2.2 **Procedures:** The Committee shall follow a formal and transparent process for identifying and evaluating individuals for the Board. The candidates must undergo a fit and proper assessment as per CSE rules. The committee shall present the recommended candidates for the Board Approval and put forward for election at the next AGM for the Shareholder Approval.
- 5.2.3 **Diversity and Inclusion:** The Company is committed to fostering diversity and inclusion at the Board level and within senior management. The Nomination and Governance Committee will consider diversity in its selection process, including gender, ethnicity, and professional background.

## 6 Re-Election

- 6.1 Directors shall serve for a term of three years and must stand for re-election upon the completion of that term with the sanction of the shareholders at the Annual General Meeting (AGM).
- 6.2 Upon the appointment of a new Director to the Board, the individual shall offer themselves for re-election by the shareholders at the first opportunity.
- 6.3 No Director shall serve more than nine years on the Board unless the Nomination and Governance Committee has reviewed and recommended an extension based on performance and contribution.
- 6.4 . In the terms of Articles of Association of the company, One Non-Executive Director (NED) is required to retire by rotation every year and the re-election is sanctioned by the AGM of the company.
- 6.5 Recommendations regarding the re-election of Directors shall be provided by the Company Secretary and reviewed by the Board. Nominations and Governance committee may also play a role in evaluating the Directors' performance and making recommendations to the Board.

### 6.6 Re-Election Process

- 6.6.1 **Criteria for Selection:** The Nomination and Governance Committee shall evaluate the performance of Directors standing for re-election based on criteria such as attendance, contribution, and compliance with governance standards.
- 6.6.2 **Procedures:** The Company Secretary should recommend to the Board whether each director should be re-elected. These recommendations will be presented to shareholders at the Annual General Meeting (AGM) and Directors standing for re-election must be approved by a majority vote of shareholders at the AGM. The results of the vote will be disclosed in the company's annual report.

## **7 Disclosure and Reporting**

7.1.1 The composition of the Nomination and Governance Committee, including the names of its members and their roles, details of the nomination process, including criteria and procedures, will be outlined and Information on the performance evaluation and recommendations for re-election of directors will be disclosed in the Annual Report.

## **8 Compliance, Policy Review and Amendments**

**8.1** The Company shall be reviewed annually, ensuring that the Policy complies with the CSE Listing Rules and other applicable regulations.

**8.2** Any amendments to this Policy must be approved by the Board of Directors and communicated to shareholders as required by the CSE Listing Rules.

**PASSED BY THE BOARD OF DIRECTORS THROUGH A CIRCULATED RESOLUTION ON 30<sup>TH</sup> SEPTEMBER 2024**

# ACCESS ENGINEERING PLC



## Policy on Remunerations

ACCESS ENGINEERING PLC  
Access Towers, 278, Union Place, Colombo 02  
SEPTEMBER 30, 2024

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## 1. Preamble

This policy outlines the framework for the remuneration of the Board of Directors of Access Engineering PLC. The objective is to ensure that remuneration practices align with the Company's strategic goals, promote long-term shareholder value, and comply with relevant legal and regulatory requirements.

## 2. Objectives

- Attract and retain qualified individuals who can drive the Company's success
- Align the interests of Directors with the long-term goals of the Company and its shareholders
- Ensure that the remuneration framework is transparent, equitable, and adheres to best practices in corporate governance
- Comply with legal and regulatory standards

## 3. Remuneration of the Director Board

- 3.1** The remuneration package of both Executive and Non-Executive Directors is based on a variety of factors including their contribution to the Company, market rates of remuneration and their expectation.
- 3.2** The Board is aware of the fact that the level of remuneration should be sufficient enough to attract and retain Directors of high caliber to direct the Company.
- 3.3** Portion of the remuneration of the Executive Directors' is linked to their performance which is evaluated against targets set and agreed at the beginning of the period.

## 4. Remuneration Committee

- 4.1** The Remuneration Committee is responsible for recommending the remuneration payable to Executive Directors. The Committee makes recommendations to the Board, which is responsible for the final determination. No Director or Individual is involved in deciding his own remuneration.
- 4.2** Remuneration Committee is responsible for evaluation on the remuneration of Board of Directors in parity with the current market rates and packages provided.
- 4.3** The Remuneration Committee appointed by the Board should consist of a majority of Independent Directors.
- 4.4** The Remuneration Committee considers the value addition of Executive Directors on their contribution to the achievement of short and long-term objectives in structuring their remuneration packages so as to ensure that nothing is paid more than necessary.
- 4.5** The Committee conducts an analysis of other companies in the industry in deciding the levels of remuneration of the Company. If the need arises the Company should carry out an annual salary survey in determining the level of remuneration of key positions and their increment.
- 4.6** The Remuneration Committee shall consult the Chairman and the Vice Chairman in providing recommendations regarding the remuneration of other Executive Directors. The Chairman and the Vice Chairman are not remunerated by the Company.

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**4.7** The Remuneration Committee shall establish and maintain a formal and transparent procedure for developing policy on Executive Directors and other Directors.

## **5. Remuneration Procedure**

### **5.1 Base Salary and Incentive Package**

- 5.1.1 Remuneration payable to the Executive Directors is decided by the Remuneration Committee and the Company may offer a basic salary with other professional incentives or allowances as per the recommendation from the Remuneration Committee.
- 5.1.2 Remuneration payable to the Non-Executive Directors is decided by the Board as a whole. The Non-Executive Directors are paid a monthly fee for being a Member of the Board and its Sub-committees.

### **5.2 Performance-Based Incentives**

- 5.2.1 Performance-based incentives may be awarded based on individual and Company performance metrics as determined by the Remuneration Committee.
- 5.2.2 Since the Non-Executive Directors are not involved in the day-to-day affairs of the Company they are not entitled to any performance incentives.
- 5.2.3 The extent of contribution and value addition towards achieving the set targets and objectives of a particular year is the key determinant in deciding the performance related element of the remuneration of the Executive Directors.
- 5.2.4 Provisions of Schedule E of the Listing Rules of CSE were followed in designing schemes of performance related remuneration.

### **5.3. Benefits**

- 5.3.1 Directors may be entitled to benefits such as travel and accommodation expenses incurred in the performance of their duties. These will be provided in accordance with Company policies and applicable regulations.
- 5.3.2 Directors are not typically eligible for retirement benefits from the Company, unless otherwise specified in their service agreement.
- 5.3.3 In the context of the CSE Listing Rules, Directors are generally subject to specific regulations concerning transactions and loans which usually require approval by the Board of Directors. The Company must disclose such transactions in the financial statements to ensure transparency.

## **6. Review and Approval**

- 6.1** The Remuneration Committee is responsible for reviewing and recommending Director remuneration. The Committee will ensure that the remuneration is competitive, fair, and aligned with the Company's objectives.
- 6.2** The Board will approve the proposed remuneration policy annually and may make adjustments based on recommendations from the Remuneration Committee.

## **7. Disclosure**

**7.1** The Company shall disclose the Director Remuneration policy and aggregate Director Compensation in the annual report and filings with relevant regulatory authorities, in compliance with applicable regulations.

**7.2** The Company shall disclose Director Loans or any other financial transactions in the financial statements or through other formal communication channels to ensure transparency.

**7.3** Directors must disclose any potential conflicts of interest related to their remuneration. The Remuneration Committee will address any conflicts to ensure that the remuneration process remains objective and unbiased.

## **8. Compliance**

This policy will be administered in accordance with the relevant legal and regulatory requirements, including but not limited to securities laws, corporate governance standards, and listing requirements.

**PASSED BY THE BOARD OF DIRECTORS THROUGH A CIRCULATED RESOLUTION ON 30<sup>TH</sup> SEPTEMBER 2024**

# ACCESS ENGINEERING PLC



## Policy on Internal Code of Business Conduct and Ethics

ACCESS ENGINEERING PLC  
Access Towers, 278, Union Place, Colombo 02  
SEPTEMBER 30, 2024

## 1. Preamble

This Policy establishes a comprehensive Code of Business Conduct and Ethics for all Directors and employees of Access Engineering PLC (AEL).

## 2. Purpose

The Purpose of this Policy is to promote ethical behavior, ensure compliance with legal and regulatory requirements, and safeguard the company's reputation. It also includes specific provisions related to trading in the company's listed securities, in accordance with the Colombo Stock Exchange (CSE) Listing Rules.

## 3. Scope

This Policy applies to all Directors and employees of Access Engineering PLC, including permanent, contractual and daily paid workers.

## 4. Definitions

**4.1 Business Code of Ethics:** A business code of ethics is a set of guidelines outlining the ethical principles and values that the Company expects all employees and stakeholders to adhere to.

**4.2 Insider trading:** This refers to the buying or selling of the company's securities based on material non-public information. This includes, but is not limited to, financial performance, mergers and acquisitions, significant contracts, or any other information that could affect the company's stock price. This involves:

4.1.1. **Non-Public information** - Information that has not been disclosed to the general public.

4.1.2. **Material Information** - Information that could influence an investor's decision to buy or sell securities.

4.1.3. **Trading Window** - Specific periods during which trading activities for listed securities are permitted.

## 5. AEL's Code of Ethics

Every member of the Company including new recruits and the Board of Directors are required to abide by the Code of Ethics.

### 5.1 Integrity and Honesty

5.1.1 All actions and decisions should be made with honesty and integrity, ensuring that the company's dealings are transparent and truthful.

5.1.2 All Employees and Directors must avoid deception, false statements, and any form of misrepresentation. This includes providing accurate information in all business dealings and maintaining honesty in financial reporting.

### 5.2 Confidentiality

5.2.1 Protecting the confidentiality of sensitive and proprietary information is crucial for maintaining trust and safeguarding AEL's competitive advantage.



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- 5.2.2 Employees must handle confidential information responsibly, avoid unauthorized disclosure, and ensure that sensitive data is securely stored. This applies to both internal information and information pertaining to clients and partners.

### **5.3 Self-Regulation**

- 5.3.1 Adhering to all applicable laws, regulations, and industry standards is essential for legal and ethical business operations.
- 5.3.2 The Board of Directors and all Employees must be aware of and comply with legal requirements relevant to their roles. This includes anti-bribery laws, labor regulations, environmental laws, and any other applicable legislation.
- 5.3.3 Compliance with regulatory bodies and industry standards is mandatory which emphasizes the internal accountability and responsibility of the Company.

### **5.4 Cooperativeness**

- 5.4.1 At Access Engineering PLC, we are dedicated to fostering an environment where Cooperativeness is a fundamental principle of our operations. This outlines our commitment to creating a collaborative, respectful, and supportive workplace that enhances teamwork and drives collective success.

### **5.5 Discipline**

- 5.5.1 AEL, we believe that Discipline is a cornerstone of a productive and respectful work environment and it reflects our commitment to maintaining a disciplined and orderly workplace where all employees understand and adhere to company policies, standards of conduct, and legal requirements.

### **5.6 Adherence to Policies and Procedures**

- 5.6.1 All employees are required to follow company policies, procedures, and guidelines, including those related to conduct, performance, and safety.
- 5.6.2 Employees should be familiar with relevant company policies and procedures and seek clarification if needed.

### **5.7 Professional Behavior**

- 5.7.1 All colleagues, clients, and stakeholders are treated with respect and courtesy. Behaviors that undermine the dignity or well-being of others should be avoided.
- 5.7.2 Employees are expected to maintain a high standard of work performance, punctuality, and reliability.

### **5.8 Accountability and Responsibility**

- 5.8.1 All Directors and Employees must take responsibility for their actions and decisions and be accountable for meeting job expectations and performance standards.
- 5.8.2 Performance or conduct issues should be addressed constructively, with the aim of improving and rectifying any problems.

5.8.3 AEL's Policy on Disciplinary Management further reinforces the Company's zero tolerance approach towards corruption. The Policy on Disciplinary Management describes acts of misbehavior that amount to corruption coupled with steps that will be taken in a case of occurrence.

## **5.9 Equality**

5.9.1 All employees and stakeholders are treated fairly with respect and given equal opportunities regardless of their background or personal characteristics and not influenced by bias.

5.9.2 The Board of Directors and the employees must strictly adhere to the Code of Ethics of the Company in their duties so as not to adversely affect the brand of Access Engineering PLC in any manner. The violation of the code of ethics is an offence which is subject to disciplinary action.

## **6 Trading in Listed Securities**

**6.1** The Company must adhere to fair trading practices, avoiding insider trading and market manipulation. All trades should be conducted transparently including financial reporting and disclosures to keep investors informed.

**6.2** The Board of Directors and all employees are prohibited from trading in the company's listed securities based on non-public, material information.

**6.3** The Company must provide timely disclosures of material information which can impact trading during the trading window to promote fair trading practices and avoid insider trading and market manipulation

## **7 Reporting Obligations**

Directors of the company are required to disclose any trades in the Company's listed securities to company secretaries as soon as possible but no longer than three (03) trading days after the trade occurs.

## **8 Reporting Violations**

Employees are encouraged to report any violations of this Policy, unethical behaviour, or legal breaches through established reporting channels. Options for anonymous reporting are available for those who prefer to remain confidential.

## **9 Protection against Retaliation**

The Company must protect individuals who report violations in good faith from retaliation or adverse action and investigate all reported concerns promptly and fairly.

## **10 Consequences**

- 10.1** Violations of this Policy may result in disciplinary action, up to and including termination of employment or dismissal from the Board.
- 10.2** In cases of illegal activity, the company may pursue legal action to enforce compliance and protect its interests.

## **11 Compliance, Policy Review and Amendments**

- 11.1** The Company shall be reviewed annually, ensuring that the Policy complies with the CSE Listing Rules and other applicable regulations.
- 11.2** Any amendments to this Policy must be approved by the Board of Directors and communicated to shareholders as required by the CSE Listing Rules.

**PASSED BY THE BOARD OF DIRECTORS THROUGH A CIRCULATED RESOLUTION ON 30<sup>TH</sup> SEPTEMBER 2024**

# ACCESS ENGINEERING PLC



## Policy on Risk Management and Internal Controls

ACCESS ENGINEERING PLC  
Access Towers, 278, Union Place, Colombo 02  
SEPTEMBER 30, 2024

## 1. Preamble

This policy establishes a structured and comprehensive framework for managing risks and ensuring effective internal controls within the Company, ensuring resilience in a dynamic business environment.

## 2. Purpose

The purpose of this policy is to safeguard the Company’s assets, ensure accurate financial reporting and compliance with regulatory requirements, and support the achievement of strategic objectives of the Company.

## 3. Scope

This policy applies to all employees, management, and the Board of Directors of Access Engineering PLC.

## 4. Definitions

**4.1 Risk:** The potential for events or circumstances from internal or external environment, that can adversely affect its ability to achieve its objectives, operate efficiently, and maintain financial stability.

**4.2 Risk Management:** The process of identifying, assessing, and managing risks to minimize their impact on the Company’s objectives.

**4.3 Internal Controls:** Policies, procedures, and practices designed to safeguard assets, ensure the accuracy of financial reporting, and promote operational efficiency and compliance.

## 5. Risk Management Process

**5.1** The risk management process of Access Engineering PLC ensures that goals are achieved through identification, assessment, and treatment and monitoring of risks. This risk management process is based on ISO 31000 as shown below.



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## 5.2 Communication and Consultation

- 5.2.1 The purpose of communication and consultation is to assist relevant stakeholders in understanding risk, the basis on which decisions are made and the reasons why particular actions are required. Access Engineering PLC and its Subsidiaries should maintain effective communication on risk management within the Group, with external parties such as suppliers, customers, and other type of clients and all the stakeholders.

## 5.3 Establishing Risk Context

Access Engineering PLC will consider following context, when managing risks:

- 5.3.1 External Risks - External risks are exposures that result from environmental conditions that Access Engineering is unable to influence, such as the regulatory environment and economic conditions. Consideration should be given to the following inputs as they relate to the organization: social, regulatory, legislative, cultural, competitive, financial, technological, and the political environment.
- 5.3.2 Internal Risks - Internal risks are exposures that arise from the decision-making processes and the use of internal and external resources. The internal context is the internal environment in which the Company functions and seeks to achieve its objectives. Consideration should be given to factors such as:
- Strategies and plans in place and monitored to achieve objectives
  - Governance, organizational structure, roles, and accountabilities
  - Resourcing and capability of employees, systems, and processes
  - Changes to processes or compliance obligations
  - The risk tolerance and appetite of the Board

## 5.4 Risk Identification

- 5.4.1 The potential risks that could impact the Company's operations, financial performance, or reputation are identified and communicated by the process owners and the Heads of all Departments. This includes strategic, operational, financial, and compliance levels.
- 5.4.2 Risk identification will be managed according to the process.
- 5.4.3 The Company uses following methods to identify risk at all levels.
- Periodic review on operations and processes
  - Quarterly meetings with staff and teams
  - Market analysis
  - Financial analysis
  - Regular audits
  - Surveys and evaluation

## 5.5 Risk Assessment

5.5.1 All identified risks are analyzed at four (04) levels (extreme/high/medium/low). The Risk Registers are used to assess and evaluate the potential impact and likelihood of each identified risk and prioritize risks based on their significance and potential impact on the Company.

### 5.5.2 Likelihood Criteria

5.5.2.1 Likelihood of potential adverse risk events will be assessed against five criteria, ranging from Unlikely to Definite and are then rated on a scale of 1-5 as to the extent to which they impact negatively on the business.

Likelihood		Impact	
1	Rare	1	Insignificant
2	Unlikely	2	Minor
3	Possible	3	Moderate
4	Likely	4	Major
5	Almost Certain	5	Extraordinary

<b>Impact</b>	<b>Extraordinary</b>	<b>H</b>	<b>E</b>	<b>E</b>	<b>E</b>	<b>E</b>
	<b>Major</b>	<b>H</b>	<b>H</b>	<b>E</b>	<b>E</b>	<b>E</b>
	<b>Moderate</b>	<b>L</b>	<b>M</b>	<b>H</b>	<b>H</b>	<b>E</b>
	<b>Minor</b>	<b>L</b>	<b>L</b>	<b>M</b>	<b>H</b>	<b>H</b>
	<b>Insignificant</b>	<b>L</b>	<b>L</b>	<b>M</b>	<b>M</b>	<b>H</b>
	<b>Rare</b>	<b>Unlikely</b>	<b>Possible</b>	<b>Likely</b>	<b>Almost Certain</b>	
	<b>Likelihood</b>					

L- Low

M- Medium

H- High

E- Extreme

5.5.3 Risk response ratings are defined as:

<b>Extreme</b>	<ul style="list-style-type: none"> <li>• Immediate action is required to mitigate the event. Action at Senior Management and Board level is required.</li> </ul>
<b>High</b>	<ul style="list-style-type: none"> <li>• A priority action plan needs to be formulated and additional controls are needed to minimize the event. Action at Senior Management level is required.</li> </ul>
<b>Medium</b>	<ul style="list-style-type: none"> <li>• Additional actions need to be assessed, approved, and action should be taken in a routine manner to minimize the risk event. Action at operational level is required.</li> </ul>
<b>Low</b>	<ul style="list-style-type: none"> <li>• No specific further actions are required, hence should be managed by routine procedures.</li> </ul>

**5.6 Risk Evaluation**

The Company should compare the risk found during the analysis process with risk criteria to determine whether the risk and its magnitude are acceptable or tolerable. Based on this comparison, the need for treatment will be considered.

Risk Treatment	Description
<b>Avoid</b> the risk	Avoid the risk by deciding not to start or continue with the activity that gives rise to the risk.
<b>Take</b> the risk	Take or increase the risk in order to pursue an opportunity.
<b>Remove</b> the risk	Remove the risk source.
<b>Change</b> the risk	Modify the risk by altering its likelihood or impact through specific actions or controls.
<b>Share</b> the risk	Transfer some or all of the risk to a third party.
<b>Retain</b> the risk	Accept the risk and implementing measures to manage its potential consequences.



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## 5.7 Risk Monitoring and Review

The Company and the Internal Audit Department should continually monitor and review the risk management procedures and compliance with the support of risk owners and the Management of Subsidiaries.

The Company should conduct the following methods for risk monitoring and review.

- Audit Committee meetings
- Monthly management meetings
- Annual key staff forum
- Regular audits

## 5.8 Risk Reporting and Record-keeping

The Company should follow ISO 31000 guidelines to record and report on risk management. Accordingly all risk owners should document the identified risks and report to relevant authority based on priority, including the effectiveness of management of these risks.

## 5.9 Risk Register

The Risk Register should detail major risks, their rating, controls, and treatments, as well as responsibilities and timeframes. Access Engineering PLC and its Subsidiaries should maintain an up-to-date Risk Register for the review of the Audit Committee.

## 6 Internal Controls

### 6.1 Control Environment

- 6.1.1 A comprehensive internal control framework is implemented, encompassing control activities, risk assessment, information and communication, and monitoring.
- 6.1.2 The Company promotes an ethical culture and strong governance practices to support the effectiveness of internal controls.

### 6.2 Control Activities

- 6.2.1. Segregation of Duties:** Ensure proper segregation of duties to prevent conflicts of interest and reduce the risk of fraud.
- 6.2.2. Reconciliations:** Conduct regular reconciliation for all significant financial activities and ensure the accuracy of records
- 6.2.3. Authorization and Approval:** Establish authorization and approval processes for financial transactions, expenditures, and other significant activities.
- 6.2.4. Physical Control:** Protect assets and sensitive information through physical safeguards
- 6.2.5. Documentation:** Maintain accurate and complete documentation of transactions, processes, and controls.

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### **6.3 Information and Communication**

- 6.3.1.** Implement and maintain information systems that support accurate financial reporting and compliance with relevant laws and regulations.
- 6.3.2.** Ensure effective communication of internal control policies, procedures, and expectations to all employees.

### **6.4 Monitoring and Review**

- 6.4.1.** Routine audits are carried out by the Internal Audit Department assessing the efficiency of internal controls and identify areas for improvement.
- 6.4.2.** Monitor compliance with internal control policies and procedures, and address any deficiencies or issues identified.

## **7 Roles and Responsibilities**

- 7.1** Board of Directors shall have the overall responsibility for overseeing the company's risk management and internal control systems. They must conduct a review of internal controls to obtain reasonable assurance of their effectiveness and adherence. The Board is also responsible for providing oversight and guidance on risk management and internal control processes, policies and practices and as well as ensuring adequate resources are allocated.
- 7.2** Senior Management must be actively involved in the implementation of risk management and internal control strategies. They are responsible for ensuring that policies and procedures are followed and for reporting on risk management activities and effectiveness of internal control to the Board of Directors.
- 7.3** The Audit Committee is responsible for reviewing the effectiveness of internal controls and risk management processes, ensuring that the Company's risk management and internal processes are adequate and compliant with Sri Lanka Auditing Standards. The Audit Committee shall obtain and review statements from the Heads of Business Units, who will identify their respective major risks and the mitigation actions taken or planned. The Committee will then recommend appropriate remedial actions to the Board.
- 7.4** Our risk management approach strengthens the Company's overall responsibility for managing risks, aligns with industry best practices, and enhances our internal controls. Responsibilities for effectively controlling risks are assigned across three (03) levels:

#### **7.4.1 Risk Ownership (1st Line of defence)**

Operational managers are responsible for owning and managing risks, as well as implementing corrective actions to address process and control deficiencies.

#### **7.4.2 Risk infrastructure (2nd line of defence)**

This consists of functions that monitor the implementation of effective risk management practices by operational managers. They assist risk owners in defining target risk exposure and provide adequate risk-related information throughout the Company.

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#### **7.4.3 Risk Governance and oversight (3rd line of defense)**

This provides the governing body and Corporate Management with comprehensive assurance, based on the highest level of independence and objectivity, through the internal audit function.

**7.5** All employees must adhere to internal control policies and procedures and report any identified risks, control deficiencies, or non-compliance issues to management. Employees are encouraged to participate in awareness programs to enhance their understanding of risk culture and internal controls. Employees who engage in training, skill development, capacity building, and adherence to the code of conduct and our attractive remuneration and compensation framework reinforce and support the Company's risk culture.

### **8 Training and Awareness**

Employees will receive training on the Risk Management and Internal Control Policy as part of the Company's ongoing process. Ongoing training will be provided to endure understanding and compliance with updates to the policy.

### **9 Policy Review and Updates**

#### **9.1. Annual Review**

Review and update this policy annually to ensure its continued relevance and effectiveness in managing risks and maintaining internal controls.

#### **9.2. Continuous Improvement**

Seek feedback from employees and other stakeholders to identify opportunities for improving risk management and internal control practices.

**PASSED BY THE BOARD OF DIRECTORS THROUGH A CIRCULATED RESOLUTION ON 30<sup>ST</sup> SEPTEMBER 2024**

# ACCESS ENGINEERING PLC



## Policy on Relations with Shareholders and Investors

ACCESS ENGINEERING PLC  
Access Towers, 278, Union Place, Colombo 02  
SEPTEMBER 30, 2024

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## 1. Preamble

This policy applies to all interactions with shareholders and investors of Access Engineering PLC (Company), including communication, reporting, meetings, and responses to inquiries.

## 2. Purpose

The purpose of this policy is to establish guidelines for maintaining transparent, effective, and respectful relationships with shareholders and investors. This policy aims to ensure that all stakeholders receive timely, accurate, and relevant information about the Company's performance, governance, and strategic direction.

## 3. Definitions

**3.1 Shareholders:** Individuals or entities that own shares in the Company and have an equity interest.

**3.2 Investors:** Individuals or entities that have invested in the Company through various means, including equity or debt instruments.

**3.3 Investor Relations (IR):** The function within the Company responsible for managing communication and relationships with shareholders and investors.

## 4. Communication

### 4.1 Information Disclosure

- 4.1.1 Material information affecting the Company's financial performance, governance, and strategy should be disclosed in a timely manner.
- 4.1.2 All public disclosures, including financial reports, press releases, and regulatory filings, must be accurate and complete.
- 4.1.3 Appropriate channels, such as the Company website, press releases, regulatory filings, and investor presentations should be used to communicate information to shareholders and investors.

### 4.2 Regular Updates

The Company should provide quarterly and annual financial reports that include detailed financial statements and Management's discussion and analysis to shareholders and Investors And share updates on significant operational developments, strategic initiatives, and key performance indicators.

### 4.3 Transparency

- 4.3.1 Follow a clear disclosure policy to ensure transparency in communications with shareholders and investors.
- 4.3.2 Communicate the Company's governance practices and any changes to policies or structures that could impact stakeholders.

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## **5. Shareholder Meetings**

### **5.1 Annual General Meeting (AGM)**

- 5.1.1 The AGM will be held in accordance with the requirements of the Company's Act No.7 of 2007.
- 5.1.2 The Notice of Meeting including a summary of the procedures governing voting (Proxy form) should be sent to shareholders 15 working days prior the AGM.
- 5.1.3 Facilitate shareholder participation through various means, including physical attendance and electronic voting where necessary

### **5.2 Special Meetings**

- 5.2.1 The Company may schedule Special Meetings as needed to address significant issues or decisions that require shareholder approval.
- 5.2.2 Provide adequate notice and information to shareholders regarding the purpose and details of special meetings.

## **6. Investor Relations Management**

### **6.1 Investor Relations Team**

- 6.1.1 The IR team is responsible for managing communications with shareholders and investors, responding to inquiries, and providing updates on Company performance and strategy.
- 6.1.2 Ensure that the IR team is well-trained in regulatory requirements, communication strategies, and best practices.

### **6.2 Investor Engagement**

- 6.2.1 Conduct regular meetings with institutional investors, analysts, and other key stakeholders to discuss the Company's performance and strategy, upon their request.
- 6.2.2 Actively seek and consider feedback from investors to address concerns and improve investor relations practices.

## **7. Handling Inquiries and Complaints**

### **7.1 Inquiries**

- 7.1.1 Respond to shareholder and investor inquiries promptly and provide accurate information within a reasonable timeframe.
- 7.1.2 Inquiries can be received through various channels, including email, phone, and in-person meetings.
- 7.1.3 The Company Secretary shall keep a record of all valid correspondence from the shareholders and direct them to the appropriate Board Member who in return should respond as necessary.

## **7.2 Complaints**

- 7.2.1 The designated IR Officer will be responsible for handling complaints from shareholders and investors, ensuring that issues are addressed fairly and transparently.
- 7.2.2 All complaints received should be first documented in a complaint register, ensuring transparency and accountability. The Company Secretary should be kept informed and updated on the investor complaints.
- 7.2.3 Investigate and resolve complaints in a timely manner, and communicate the outcome to the complainant.
- 7.2.4 Findings from the investigation shall be recorded in the complaint register, alongside the corrective actions implemented to prevent recurrence. Feedback should also be obtained from the complainant to gauge satisfaction and further refine the process.

## **8. Confidentiality and Compliance**

### **8.1 Confidential Information**

- 8.1.1 Protect confidential information related to shareholders and ensure it is not disclosed to unauthorized parties.
- 8.1.2 Comply with all laws and regulations regarding handling of non-public information.

### **8.2 Regulatory Compliance**

- 8.2.1 Adhere to all applicable laws and regulations related to securities, reporting, and shareholder communications.
- 8.2.2 Stay informed about regulatory changes and update policies and practices as required.

**PASSED BY THE BOARD OF DIRECTORS THROUGH A CIRCULATED RESOLUTION ON 30<sup>TH</sup> SEPTEMBER 2024**

# ACCESS ENGINEERING PLC



## Policy on Environmental, Social, and Governance Sustainability

ACCESS ENGINEERING PLC

Access Towers, 278, Union Place, Colombo 02

SEPTEMBER 30, 2024



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## 1. Preamble

This Policy on Environmental, Social, and Governance Sustainability emphasize the dedication to managing our environmental impact, promoting positive social outcomes, and ensuring robust governance structures as a Company. It reflects the commitment to acting responsibly and ethically, and to creating value for our interested parties while contributing to the broader goals of sustainable development.

## 2. Purpose

The purpose of this policy is to define the Company's commitment to environmental stewardship, social responsibility, and strong governance practices. This policy aims to guide the Company in integrating ESG principles into its operations, decision-making, and corporate strategy.

## 3. Definitions

**3.1 Environmental Sustainability:** Practices aimed at reducing the Company's environmental impact, including managing resources efficiently, minimizing waste, and reducing carbon emissions.

**3.2 Social Responsibility:** Efforts to positively impact communities, ensure fair labour practices, and promote diversity and inclusion within the Company and its supply chain.

**3.3 Governance:** The framework of rules, practices, and processes by which the Company is directed and controlled, including ethical behaviour, transparency, and accountability.

## 4. Environmental Sustainability

### 4.1 Environmental Impact Management

- 4.1.1 Measures to be followed to reduce impacts on air and water quality, noise levels, and ecological disruption.
- 4.1.2 A mandatory Environmental Impact Assessment (EIA) should be carried out to understand the environmental impact.
- 4.1.3 Adhere to the monitoring procedures, guidelines for sustainable resource uses and emergency response strategies outlined in the Environment Management Plan (EMP) ensuring the best practices throughout the project lifecycle.
- 4.1.4 Sustainable building materials should be utilized and promote energy-efficient technologies in our construction projects.
- 4.1.5 Adhere to all relevant environmental laws and regulations, and strive for continuous improvement in environmental performance.
- 4.1.6 Sustainable practices should be in place for operations and procurement while maintaining the environmental credentials of suppliers and service providers.
- 4.1.7 Priority should be given to those suppliers in possession of ISO 14001:2015
- 4.1.8 Invest in technologies and practices that advance environmental sustainability and reduce environmental impact.
- 4.1.9 Employees shall use the Document Management System (DMS) to reduce paper consumption.

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## 4.2 Water Management

Various strategies should be followed to minimise and save water usage where possible. These practices include but are not limited to:

- Use of innovative construction techniques that consume less water
- Budgeting water consumption for each activity/project
- Rainwater Harvesting , Reusing and recycling water wherever possible
- Educating employees on the importance of saving water
- All water data should be recorded and monitored to determine the effectiveness of our water Management efforts.
- Each business unit should be given a target on water consumption which shall be monitored by the Company Management Systems team.

## 4.3 Energy Saving

Energy saving practices that are in place should be followed by all individuals and projects to minimise our consumption wherever possible, including:

- Using renewable energy such as solar power wherever possible
- Using and investing in energy efficient construction methodologies, equipment, and the latest technologies
- Employee Engagement, training programs and awareness initiatives
- All energy data should be recorded and monitored to determine the effectiveness of our energy Management efforts. Further, each business unit should be given a target on energy consumption which should be monitored by the Management Systems Team.

## 5. Social Responsibility

### 5.1 Labour Practices and Human Rights

- 5.1.1 Ensure fair labor practices by adhering to all labor laws and regulations.
- 5.1.2 Promote diversity, equity, and inclusion within our workforce and provide fair wages and benefit and safe working conditions.

### 5.2 Community Engagement

- 5.2.1 Engage with communities and stakeholders to understand their needs and concerns and integrate their feedback into business practices.
- 5.2.2 Support community development through local hiring, partnerships with local businesses, and contributions to local projects and initiatives.
- 5.2.3 A Public Relations Officer shall be appointed for each project who should be responsible for maintaining continuous communication with the local community to identify and ensure any concerns are addressed promptly and effectively.

### 5.3 Health and Safety

- 5.3.1 Prioritize the health and safety of our employees, subcontractors, and site visitors.
- 5.3.2 Adhere to strict health and safety standards and regulations, and provide ongoing training to ensure a safe working environment.

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- 5.3.3 Contractors should also be kept informed on best practices for safely handling and utilising construction materials, in contributing to a safer working environment and promoting public safety.
  - 5.3.4 Systematic approach of Hazard Identification and Risk Assessment (HIRA) shall be used to identify potential hazards, evaluate risks, and implement control measures.
  - 5.3.5 Employees shall adhere to the ISO 45001:2018 Occupational Health & Safety Management System (OHSMS) framework to improve health and safety procedures on sites.

#### **5.4 Sustainable Development Goals (SDG's)**

Governance practices will be evolving within the Company to maintain sustainable business practices by adhering to the SDG's (UN). Employees should be adopting global best practices to drive value creation of the Company.

#### **6. Governance**

- 6.1 Uphold high ethical standards in all business practices, including honesty, integrity, and transparency And ensure compliance with all relevant laws, regulations, and industry standards.
- 6.2 Maintain transparency in project Management, procurement, and financial reporting And provide clear and accurate information to stakeholders and address any concerns promptly.
- 6.3 The Board of Directors is responsible for overseeing the implementation of ESG policies and ensuring that ESG considerations are integrated into strategic planning and decision-making processes.
- 6.4 Provide regular updates to the Board and stakeholders on ESG performance and initiatives.

#### **7. Monitoring and Reporting**

- 7.1 Company may conduct periodic audits to assess compliance with the policy and evaluate the effectiveness of ESG practices And implement corrective actions as necessary.
- 7.2 A minimum of three audits should be conducted during a project: at commencement, during execution, and upon completion for continuous assessment and monitoring, and routine due diligence.
- 7.3 Measures are required to evaluate progress towards ESG goals, such as resource efficiency, waste reduction, and community impact. Performance data should be reviewed regularly and adjust strategies as needed.
- 7.4 EMS audits and site visits by the Management Systems Team should be carried out to identify impacts on biodiversity. These should be periodically reported to the client at project progress review meetings.

#### **8. Training and Awareness**

- 8.1 Training should be provided for employees on ESG policies, practices, and their role in achieving sustainability goals.

**8.2** Foster a culture of sustainability and social responsibility through regular communication and engagement activities.

**PASSED BY THE BOARD OF DIRECTORS THROUGH A CIRCULATED RESOLUTION ON 30<sup>TH</sup> SEPTEMBER 2024**

ACCESS ENGINEERING PLC



Policy on Control and Management of  
Company Assets and Shareholder  
Investments

ACCESS ENGINEERING PLC  
Access Towers, 278, Union Place, Colombo 02  
SEPTEMBER 30, 2024

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## 1. Preamble

This policy covers all Company assets, including physical and digital assets, and all investments made by the Company should be strictly followed by everyone involved in the management of company assets and shareholder investments.

## 2. Purpose

The purpose of this policy is to establish guidelines for the effective control, management, and safeguarding the utilization of Company assets and shareholder investments at Access Engineering PLC. This policy aims to ensure that assets are used efficiently, investments are managed prudently, and all activities are conducted with integrity and transparency.

## 3. Policy Statement

The Company is committed to managing its assets and shareholder investments with the highest standards of care, ensuring their protection and optimization. All activities related to asset control and investment management must be conducted in a manner that reflects sound financial practices, compliance with legal and regulatory requirements, and alignment with the Company's strategic goals.

## 4. Definitions

**4.1 Company Assets:** Includes all tangible and intangible assets owned or leased by the Company, such as property, equipment, inventory, and intellectual property.

**4.2 Shareholder Investments:** Refers to the capital provided by shareholders.

**4.3 Asset Register:** A detailed record of all Company assets.

## 5. Asset Management

AEL's approach to asset management underscores the commitment to ongoing renewal and upgrading of its extensive fleet of construction vehicles, machinery, and equipment. Regular assessments of the asset portfolio are conducted to ascertain areas for improvement and potential investments in alignment with the Company's strategic goals.

### 5.1 Acquisition, Valuation and Disposal

- 5.1.1 All expenditures on assets must be authorized in accordance with the Company's approval hierarchy.
- 5.1.2 A comprehensive asset register shall be maintained, listing all Company assets with details such as acquisition date, value, and location.
- 5.1.3 All employees are required to adhere to the guidelines outlined in the company Standard Operating Procedures (SOP) to ensure the corrective procedure for assets management.
- 5.1.4 Regular physical inventories of Company assets will be conducted to verify their existence, condition, and location. Discrepancies will be investigated and resolved.
- 5.1.5 Significant assets will be valued at least annually, and adjustments will be made to reflect any changes in value.

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- 5.1.6 Disposal of Company assets must be conducted in a controlled manner, ensuring compliance with legal and environmental regulations. Assets deemed obsolete or unnecessary must be reviewed and approved for disposal by the Asset Management Team and the Finance Department.

## **5.2 Usage and Maintenance**

- 5.2.1 Assets must be used for Company purposes only. Personal use of Company assets is prohibited unless explicitly authorized.
- 5.2.2 A Regular maintenance schedule should be in place to ensure that all machinery and equipment function at peak efficiency. Maintenance logs shall be kept by the authorised officer.
- 5.2.3 Regular inspections, servicing, and timely repairs should be conducted to prevent breakdowns and minimise downtime, thereby ensuring seamless project execution and timely delivery of construction solutions.

## **5.3 Security**

Assets must be secured to prevent loss, theft, or damage. Access to valuable assets will be restricted to authorized personnel. Digital assets and information systems will be protected through robust cyber security measures, including firewalls, encryption, and access controls.

## **6. Investment Management**

Investment Management for AEL involves overseeing and directing the Company's investments to achieve optimal financial returns while managing risk.

The Company will continue to actively engage with private sector investments, focusing on mobilising funds towards sectors with substantial growth potential and promising return, All Company major investments should be approved and ratified by the Investment and Subsidiary Performance Monitoring Committee prior to being approved by the Board of Directors

## **7. Disclosures**

- 7.1 The Company must comply with CSE Listing Rules by ensuring timely and transparent disclosures related to asset management, including investment strategies.
- 7.2 Significant transactions related to asset management, including major acquisitions or divestitures, must be disclosed immediately to ensure transparency and inform shareholders.
- 7.3 Comprehensive financial reporting shall include detailed disclosures of income from asset management activities, related expenses, and significant changes in asset valuations to ensure transparency and accountability.

**PASSED BY THE BOARD OF DIRECTORS THROUGH A CIRCULATED RESOLUTION ON 30<sup>TH</sup> SEPTEMBER 2024**

# ACCESS ENGINEERING PLC



## Policy on Corporate Disclosures

ACCESS ENGINEERING PLC  
Access Towers, 278, Union Place, Colombo 02  
SEPTEMBER 30, 2024



## **1. Preamble**

This policy consists of all disclosures made by the Company, including those related to financial performance, business operations, governance matters, and other material information and applies to all employees and Directors of Access Engineering PLC involved in the preparation and dissemination of corporate information.

## **2. Purpose**

This policy aims to ensure that AEL complies with the Colombo Stock Exchange (CSE) Listing Rules regarding corporate disclosures, promoting transparency and trust among shareholders.

## **3. Policy Statement**

AEL is committed to timely, accurate, and comprehensive disclosures in accordance with CSE Listing Rules (Section 8 – Corporate Disclosure) to uphold transparency and protect shareholder interests.

## **4. Key Components**

### **4.1 Continuous Disclosure**

All material information that may impact the company's share price or influence investor decisions must be disclosed immediately.

### **4.2 Financial Reporting**

The Company should prepare and publish quarterly and annual financial statements in compliance with applicable accounting standards and regulations.

### **4.3 Governance Disclosure**

The Company shall disclose its corporate governance practices, including board composition, committee structures, and adherence to governance codes.

### **4.4 Material Information**

Significant events, such as mergers, acquisitions, or changes in management, shall be disclosed without delay to ensure stakeholders are informed.

### **4.5 Related Party Transactions**

All transactions with related parties should be disclosed in a timely manner to ensure transparency and compliance with regulations.

### **4.6 Purchase of Company shares by internal parties**

The Company should disclose trading in the shares of the by all Directors

#### **4.7 Shareholder Communication**

The Company shall regularly communicate with shareholders through notices for meetings, updates on performance, and other relevant information.

#### **5. Compliance and Responsibility**

All employees and Directors must adhere to this policy. The Audit Committee should oversee compliance and review disclosures to ensure accuracy and timeliness of all corporate disclosures.

#### **6. Review Cycle**

This policy should be reviewed annually or as necessary to remain aligned with regulatory changes and best practices.

**PASSED BY THE BOARD OF DIRECTORS THROUGH A CIRCULATED RESOLUTION ON 30<sup>TH</sup> SEPTEMBER 2024**

# ACCESS ENGINEERING PLC



## Whistleblowing Policy

ACCESS ENGINEERING PLC  
Access Towers, 278, Union Place, Colombo 02  
SEPTEMBER 30, 2024

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## 01. Preamble

An important aspect of accountability and transparency is a mechanism to enable staff and other employees of the Company to voice concerns in a responsible and effective manner. When an individual discovers information which they believe shows serious malpractice or wrongdoing within the Company then this information should be disclosed internally without fear of retaliation, and there should be arrangements to enable this to be done independently of line management (although in relatively minor instances the line manager would be the appropriate person to be notified).

This policy is intended to assist individuals who believe they have discovered malpractice or impropriety, which should be disclosed to the Company Management. It should be emphasized that this policy is not designed to question financial or business decisions taken by the Company nor should it be used to reconsider any matters, which have already been addressed under disciplinary or other procedures. Once the "whistleblowing" policy is in place, it is reasonable to expect staff to use the policy procedures rather than air their complaints outside the Company.

## 02. Objective

This policy aims to:

- To provide avenues for employees to raise concerns and define a way to handle these concerns
- To enable the Management to be informed at an early stage about acts of misconduct
- To reassure employees that they will be protected from retaliation or victimisation or unfair treatment for disclosing concerns in good faith in accordance with this procedure
- To help develop a culture of openness, accountability and integrity across the Company

## 03. Scope

This policy governs the reporting and investigation of improper or illegal activities at the Company, as well as the protection offered to the "whistleblowers". This Policy DOES NOT apply to or change the Company's policies and procedures for individual employee grievances or complaints relating to job performance, terms and conditions of employment, which will continue to be administered and reviewed by the Company HR Department.

The Whistleblowing Policy is intended to cover major concerns that fall outside the scope of other policies & procedures of the Company.

## 04. Definitions

### 4.1 Whistleblowing

Deliberate, voluntary disclosure of individual or organizational by a person who has or had privileged access to data, events, or information about an actual, suspected, or anticipated wrongdoing within or by an organization that is within its ability to control.

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## 4.2 Whistleblower

A whistleblower is a person or entity making a disclosure about improper or illegal activities. The whistleblowers' role is reporting an improper conduct and they are not, investigators or finders of fact, nor do they determine the appropriate corrective or remedial action that may be warranted.

## 4.3 Good Faith

Good faith is evident when a disclosure is made without malice or consideration of personal benefit and the employee has a reasonable basis to believe that the disclosure is true; provided, however, a disclosure does not have to be proven to be true to be made in good faith. Good faith is lacking when the disclosure is known to be malicious or false.

## 4.4 Improper/Illegal Activities

Improper/illegal activities include, but not limited to, fraud, including financial fraud and accounting fraud, violation of laws and regulations, violation of Company policies & procedures, unethical behaviour or practices, endangerment to public health or safety and negligence of duty. These include:

- Financial malpractice or impropriety or fraud
- Conduct or practices which are illegal or breach of law
- Continuing or regular breaches of Company policies and procedures
- Sexual or physical abuse/harassment or discrimination by, or affecting, any employee of the Company
- Unauthorized use of Company funds
- Misleading or deceptive conduct of any kind
- Improper conduct or unethical behaviour
- Disclosures related to miscarriages of justice
- A substantial mismanagement of Company resources
- Conduct involving substantial risk to health & safety
- Conduct involving substantial risk to environment
- Attempts to cover up above wrongdoings

## 05. Safeguards

### 5.1 Protection

5.1.1 The Whistleblowing Policy is designed to offer protection to employees of the Company who disclose information that they reasonably believe is in the Company/public interest and tends to show one or more of the types of malpractice, impropriety, or dangers in the workplace, which are referred to in this policy.

5.1.2 The Company will not tolerate any harassment or victimisation (including informal pressures) that occurs as a result of an employee seeking to raise such concerns These include any reprimand, retaliation, change in work duties, change in employment amenities, change in reporting requirements, damage to career prospects or reputation,

threats to do any of these or deliberate omissions which damage the person. Any employee who is involved in such conduct against a whistleblower shall be subject to disciplinary action.

- 5.1.3 The protection of individuals reporting an irregularity shall be guaranteed first by the fact that their identity will be treated in confidence. This means that their name will not be revealed, unless the whistleblower personally authorises the disclosure of his/her identity

## **5.2 Anonymous Allegations**

This policy encourages individuals to put their name to any disclosures they make. Concerns expressed anonymously are less credible, but they may be considered at the discretion of the Company. In exercising this discretion, the factors to be taken into account will include:

- The seriousness of the issues raised
- The credibility of the concern
- The likelihood of confirming the allegation from other sources

## **5.3 Untrue Allegations**

If an individual makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that individual. In making a disclosure the individual should exercise due care to ensure the accuracy of the information. If, however, an individual makes malicious or vexatious allegations, and particularly if he or she persists with making them, disciplinary action may be taken against that individual.

## **06. Procedure for Making Disclosure**

### **6.1 General Guidance**

This policy presumes that employees will act in good faith and will not make false accusations when reporting of misconduct by the Company's employees. An employee who knowingly or recklessly makes statements or disclosures that are not in good faith may be subject to disciplinary procedures.

### **6.2 Making a Disclosure**

- 6.2.1 Any individual may report allegations of suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the Company, the Company's customers, shareholders, employees, investors or the public at large.
- 6.2.2 It is important that individuals disclose information in accordance with this policy at the earliest opportunity. It is not necessary to provide, or wait for, 'proof' of the particular type of malpractice. The disclosure should, however, contain as much detail as possible of the grounds for concern, including the names of individuals and significant dates, locations or events, where applicable.
- 6.2.3 Acts of misconduct may be disclosed in writing, by e-mail, telephonically or in person. However, all disclosures are encouraged to be made in writing, so as to assure a clear understanding of the issues raised.

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- 6.2.4 Individuals are recommended to self-identify, though it is not a requirement of the policy.
- 6.2.5 Although the whistleblower is not expected to prove the truth of an allegation, he / she needs to demonstrate that there are sufficient grounds for concern.
- 6.2.6 All reports should be sent directly to any of members of the Whistleblower Committee by post or e-mail. Information of the Whistleblower Committee members are as follows:
1. Christopher Joshua (Chairperson), Access Engineering PLC, 278, Access Tower, Union Place, Colombo 02.  
E-mail: [christy@accessengsl.com](mailto:christy@accessengsl.com)
  2. Vasantha Manatunge, Access Engineering PLC, 278, Access Tower, Union Place, Colombo 02.  
E-mail: [manatungevk@accessengsl.com](mailto:manatungevk@accessengsl.com) Phone: 077-7772422
  3. Kosala Wickramasinghe, Access Engineering PLC, 278, Access Tower, Union Place, Colombo 02.  
E-mail: [kosala@accessengsl.com](mailto:kosala@accessengsl.com) Phone: 077-2016078
  4. Prasad Dassanayake, Access Engineering PLC, 278, Access Tower, Union Place, Colombo 02.  
E-mail: [prasadd@accessengsl.com](mailto:prasadd@accessengsl.com) Phone: 077-3618009

### **6.3 Investigating Alleged Misconduct or Improper Activities**

- 6.3.1 The Whistleblower Committee member who receives a disclosure will notify the whistleblower and acknowledge receipt of the disclosure if he/she has provided his/her name, within seven business days.
- 6.3.2 Upon receipt of a disclosure, the Committee shall meet to discuss on the course of actions to be taken. A preliminary examination will be carried out by the Committee to decide whether there is sufficient grounds to proceed further or dismiss the allegation.
- 6.3.3 The Committee may also exclude from its meetings any member it deems appropriate, depending on the nature of the disclosure.
- 6.3.4 Some concerns may be resolved by actions agreed by the Committee without the need for an investigation.
- 6.3.5 When investigation is considered necessary, the Committee will decide on the form of investigation to be undertaken. Suggestions from Chief Operating Officer (COO) will also be considered for the decision.
- The decision may be to:
- investigate the matter internally
  - refer the matter to the Police
  - use both the means above

6.3.6 Where the matter is to be the subject of an internal inquiry, an Inquiry Board (IB) will be appointed while considering the recommendations by COO. Committee will also determine how the investigation should be conducted and advise the IB accordingly. This consideration will include determining:

- Who should undertake the investigation
- The procedure to be followed
- The point at which the person or persons against whom the disclosure is made, will be informed as to the nature of that disclosure
- The scope of the concluding report

6.3.7 Once the Committee receives the Investigation Report from IB or the Police report, it will be forwarded to the Company Management for taking appropriate actions.

6.3.8 The Management reserves the right to make any decision based on these Reports and recommendations.

## **07. Investigating Procedure**

The investigation procedure to be followed by the IB in general is:

- Full details and clarifications of the allegation should be obtained.
- The allegations should be fully investigated by the IB with the assistance where appropriate, of other individuals / bodies.
- A judgement concerning the allegation and validity of the allegation will be made by the IB. This judgement will be detailed in a written report containing the findings of the investigations and reasons for the judgement. The report will be forwarded to the Whistleblower Committee
- The Committee together with COO will decide what action to take. If the allegation is shown to be justified, then the disciplinary actions or other appropriate Company procedures will be proceeded with.
- The whistleblower may be kept informed of the progress of the investigations and, if appropriate, of the final outcome.
- If appropriate, a copy of the outcomes will be passed to the Company Auditors to enable a review of the procedures.

**PASSED BY THE BOARD OF DIRECTORS THROUGH A CIRCULATED RESOLUTION ON 30<sup>TH</sup> SEPTEMBER 2024**



# ACCESS ENGINEERING PLC



## Policy on Anti-Bribery and Corruption

ACCESS ENGINEERING PLC  
Access Towers, 278, Union Place, Colombo 02  
SEPTEMBER 30, 2024

## 1. Preamble

This policy applies to all employees, Directors and agents of the Company. It covers all business activities, including bidding, procurement, project management, and interactions with government officials and other third parties.

## 2. Purpose

The purpose of this Anti-Bribery and Corruption Policy is to establish Access Engineering PLC's commitment to conducting business with integrity and in compliance with all applicable anti-bribery and anti-corruption laws and regulations. This policy aims to prevent, detect, and address bribery and corruption within our operations and interactions with clients, suppliers, and other stakeholders.

## 3. Policy Statement

Access Engineering PLC is committed to conducting its business with the highest standards of integrity and transparency. The Company will not tolerate any act of bribery and corruption and expects all employees and stakeholders to comply with this policy and act ethically in all business dealings.

## 4. Definitions

**4.1 Bribery:** Offering, giving, receiving, or soliciting anything of value to influence the actions of another person in a way that is dishonest or unethical.

**4.2 Corruption:** Abuse of power or position for personal gain, including bribery, kickbacks, fraud, and other forms of unethical conduct.

## 5. Prohibited Conduct

### 5.1 Bribery

5.1.1 No employee may offer, give, solicit, or receive bribes or kickbacks in any form. This includes cash, gifts, hospitality, or other benefits intended to influence business decisions.

### 5.2 Gifts and Hospitality

5.2.1 Employees must not give or receive gifts that could be perceived as an attempt to influence business decisions. Gifts should be modest and in accordance with Company guidelines.

5.2.2 Hospitality provided or received must be reasonable, appropriate, and proportionate. It should not influence or appear to influence business decisions.

### 5.3 Political Contributions

Access Engineering PLC does not make political contributions or engage in political activities.

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## **5.4 Donations and Sponsorships**

- 5.4.1 Donations and sponsorships must be transparent and made in accordance with Company policies under Management review.
- 5.4.2 They should not be used to gain unfair business advantages or influence decisions.
- 5.4.3 Directors' authority to decide on donations and sponsorships shall be approved through a shareholder vote at the Annual General Meeting to ensure alignment with stakeholder values and interests.

## **6. Responsibilities**

### **6.1 Management**

- 6.1.1 The policy on Disciplinary Management describes acts of misbehavior that amount to bribery or corruption alongside steps that will be taken in case of such an event, underscoring the Company's zero tolerance approach towards bribery and corruption.
- 6.1.2 Management is responsible to demonstrate commitment to this policy and ensure its implementation throughout the organization, provide support and resources for anti-bribery and anti-corruption training and compliance.

### **6.2 Employees**

- 6.2.1 All employees should strictly follow this policy in all business activities and complete required training and stay informed about anti-bribery and anti-corruption practices.
- 6.2.2 Report any suspicious activities or breaches of this policy to the designated compliance officer or through established reporting channels.

### **6.3 Internal Audit Team**

- 6.3.1 The Internal Audit team is responsible for audit and monitoring adherence to this policy, providing guidance on anti-bribery and anti-corruption matters, and investigating reported concerns.
- 6.3.2 A summary of the audit and implemented corrective actions should be presented to the Audit committee quarterly.
- 6.3.3 Regularly report on compliance status and any breaches to senior Management and the Board of Directors.

## **7. Reporting and Investigation Procedure**

### **7.1 Reporting Mechanism**

- 7.1.1 Employees can report any suspected bribery or corruption to relevant authorities as guided. Reports can be made confidentially and without fear of retaliation.
- 7.1.2 The protection of individuals reporting an irregularity shall be guaranteed first by the fact that their identity will be treated in confidence. This means that their name will not be revealed unless the individual personally authorises the disclosure of his/her identity.
- 7.1.3 Internal Audit team shall maintain accurate records continuously of all the reports and investigations related to any bribery and corruption activity.

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7.1.4 AEL is dedicated to adhering to TRACE International UK's anti-bribery compliance standards to ensure ethical conduct in all business practices.

## **7.2 Investigation Procedure**

- 7.2.1 Appointed members from the Internal Audit team chaired by the Senior General Manager shall investigate all reported breaches of this policy promptly and thoroughly. Take appropriate disciplinary actions if violations are confirmed.
- 7.2.2 If reported breaches are proven, a formal inquiry will be conducted with relevant personnel and appropriate disciplinary actions will be recommended if violations are confirmed in accordance with the disciplinary policy of the company.
- 7.2.3 Document the investigation process and outcomes, and implement corrective measures as needed.

## **8. Training and Awareness**

- 8.1** Provide regular training on anti-bribery and anti-corruption policies and procedures to all employees and relevant stakeholders.
- 8.2** Promote awareness of this policy and encourage ethical behavior throughout the organization.

## **9. Compliance and Enforcement**

### **9.1 Monitoring**

- 9.1.1 Internal Audit team shall conduct annual audits to assess business units for corruption with results discussed with the relevant business unit along with corrective actions to be recommended and identify areas for improvement.
- 9.1.2 Review and update this policy periodically to ensure its effectiveness and alignment with legal and regulatory changes.

### **9.2 Disciplinary Actions**

Violations of this policy may result in disciplinary action, including reprimands, suspension, or termination of employment or contracts, depending on the severity of the breach.

**PASSED BY THE BOARD OF DIRECTORS THROUGH A CIRCULATED RESOLUTION ON 30<sup>TH</sup> SEPTEMBER 2024**