



Ceylon Tea Brokers PLC

Policy on Internal Code of Business Conduct & Ethics for all
Directors and Employees, including policies on trading in the
entity's listed securities

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1. INTRODUCTION

The code of conduct is introduced with the objective that the directors and employees of Ceylon Tea Brokers PLC, act in a reliable and professional manner and maintain high standards of integrity in the best interest of the business, all stakeholders and the industry.

The Code of Conduct of Conduct is the cornerstone of our commitment to conducting business legally, ethically and with integrity. Violation or breach of this code of conduct will be considered in a serious manner which could place the company, our employees and our products or services at substantial risk.

Ceylon Tea Brokers PLC, is committed to conduct its business ethically and lawfully. This Code of Conduct establishes policies and procedures that are intended to guide employees, officers, and directors in the performance of their duties and responsibilities and ensure compliance with the Company's commitment to ethical and lawful conduct. These policies and procedures apply to all employees and officers (referred to collectively hereafter as "employees") and directors.

Every employee is accountable to adhere to the code of conduct referred to herein. Failure to follow the Code of conduct or violation of the policies described in the code can result to serious disciplinary action

The code of conduct is published and maintained by the Group HR Department and information contained herein is available to all employees. The code of conduct shall be reviewed periodically and changes to the said code of conduct will be amended with prior consent obtained from the board of directors and such changes will be made available to all employees.

The directors and employees shall individually acknowledge to abide by the code of conduct of Ceylon Tea Brokers PLC. Listed below are the policies to be adhered to pertaining to the code of conduct.

- 1) Introduction
- 2) General
- 3) Conflict of interest
- 4) Anti-Money Laundering
- 5) Entertainment and gifts
- 6) Accurate accounting and record-keeping;
- 7) Corporate opportunities
- 8) Confidentiality
- 9) Fair dealing
- 10) Protection and proper use of Company assets
- 11) Compliance with laws, rules and regulations (including insider trading laws)
- 12) Illegal, immoral or unethical behavior
- 13) Trademarks and service marks

- 14) Intellectual Property Rights
- 15) Non-solicitation (willful solicitation)
- 16) Non - discriminative and safe work environment
- 17) Use of Technology - Social Media / e-mail / Internet
- 18) Grievance Handling & Disciplinary Procedure
- 19) Charitable Contributions

2. GENERAL

- i. Employees are expected to conduct themselves in a businesslike manner at all times in accordance with the policies that define this conduct. The code of conduct governs and acts as a guideline for employees to perform their duties conscientiously, honestly and in the best interest of the business.
- ii. Ceylon Tea Brokers PLC is committed to a policy of fair dealing and integrity in all business transactions. This standard of business conduct and ethics is mandatory and applies to all employees and board members of Ceylon Tea Brokers PLC.
- iii. This code of conduct does not define nor cover an all-inclusive list rules and regulations to be followed by an employee. All employees are requested to follow the required protocol when transacting and dealing with official matters.
- iv. All employees, key management personnel and directors are strictly requested to adhere to general ethical and expectable behavior inside and outside the workplace at all times.
- v. All actions explicit or implicit related to employment and the business will be covered under the code of conduct of Ceylon Tea Brokers PLC.

The company will use the code of conduct as a guideline in the event a disciplinary inquiry or investigation is carried out for breach of conduct. The prime purpose of this policy document is to align a common and uniform standardized policy in the workplace, to create awareness to employees regarding the prevailing code of conduct applicable in the organization and to ensure that all employees are obligatory to adhere to all actual and implied behaviors which are standard and acceptable in the work place.

3. CONFLICT OF INTEREST

All employees are expected to avoid situations in which his or her financial or other personal interests or dealings are, or may be, in conflict with the interests of the company or may hinder their capability or willingness to perform their jobs. Accordingly, the company expects its employees to act in the company's interest at all times.

An employee shall not directly or indirectly, during or after working hours engage, in any money lending business or any other businesses or commercial pursuit of any gainful occupation, business or any other activity or employment whatsoever, including undertaking any outside directorships, whether of a permanent or temporary or casual nature whether on your own account and in your own

name or principal or as an agent of any member of your family or any other person or company or otherwise without the prior approval in writing of the Chief Executive Officer. The term “gainful” as used herein shall include the receipt of any material advantage or benefit, direct or indirect, from any individual, organization or association or from any other source whatsoever in relation to the occupation, business or other activity or employment undertaken by you or in which may be termed an conflict of interest.

In the best interests of the company, employees, key management personnel and the directors should not engage in any activity or have any outside interest which might conflict with the company’s interest in any manner, be harmful or publicly detrimental to the company or deprive the company of their loyalty in carrying out business.

All Employees shall devote their time and their best efforts to promote the Company's business and may not without the prior written consent of the Company (and subject to any terms and conditions as may be imposed by the Company) engage or be interested in (whether directly or indirectly) in any other business, employment or vocation for pecuniary gain.

4. ANTI-MONEY LAUNDERING

The company and its employees must act diligently to prevent our products and services from being used to further money laundering and terrorist financing and to detect suspicious activity in accordance with relevant laws and regulations.

All employees must use appropriate level of due diligence when entering into client relationships and individual business transactions.

No client relationship is worth compromising our commitment to combating money laundering, terrorist financing and other crimes.

The Company is required to comply with a variety of laws and regulations designed to detect, prevent and report money laundering, terrorist financing and the criminal use of the financial system.

The Company and its employees have shared responsibility in blocking money-laundering channels. Advising, concealing or assisting others to transform illegal income into legal funds is strictly prohibited. Employees shall confirm the customer’s identity and keep transaction records for all unusual transactions and immediately report all incidents to the Managing Director / Chief Executive Officer or Board of Directors.

The senior management has the absolute right to audit and investigate into all business transactions of an employee from time to time.

5. ENTERTAINMENT AND GIFTS

Business entertainment and tokens of appreciation can build goodwill and are a part of normal relationships with our business partners and stakeholders. However, acceptance of gifts creates a perception of conflict of interest that can undermine the integrity of our business relationships and could be subject to potential abuse. In order to maintain consistency, the company requires all staff members to adhere and demonstrate standard business ethics pertaining to dealings with business contacts, stakeholder and third parties related to the business.

The company and employees should not actively solicit or demand any form of entertainment or gift from any person, organization, or external party. The Company and employees are not permitted to offer or accept business entertainment and gifts without prior approval, provided that the entertainment or gift in question is:

- 1) modest.
- 2) appropriate and consistent with reasonable business practice; and
- 3) Permissible under all applicable laws

As per the company policy, It is mandatory that all employees who receive gifts, corporate gifts, vouchers, cash or cash equivalent gifts, year-end gifts, hampers or kind in good faith over the monetary value of **Rs.5,000/-** due to fruitful and ethical business relationships inform the Chief Executive Officer regarding receiving/accepting the same.

Nevertheless, the management reserves the absolute right to obtain an explanation from an employee regarding accepting gifts from associates and stakeholders related to the business.

Each employee will be responsible for keeping record of gifts received from external parties from time to time.

- a. Company's credibility and reputation.
- b. Its ability to meet its legal, tax, audit and regulatory obligations; and
- c. Informing and supporting business decisions and actions taken by the company from time to time.

6. ACCURATE ACCOUNTING AND RECORD KEEPING

We are responsible for the integrity of accurate accounting and record-keeping standards related to the business. All data and information, including reports and documents must be maintained in sufficient detail as to accurately reflect all business transactions. It is mandatory that, appropriate accounting standards and compliance pertaining to financial controls are comprehensively followed at all times.

The adherence to accurate accounting and record keeping of information will reflect on the below aspects.

All data that the company and employees create, whether financial or non-financial must accurately and transparently reflect all actual transactions and events occurred.

No employee may interfere with or seek to improperly influence, directly or indirectly, the auditing of the company's financial records.

The company and employees must ensure that they follow all applicable laws, external accounting requirements and the company procedures for reporting financial and other business information. All employees must ensure that they manage their business records in accordance with the applicable records, management policy and procedures.

7. CORPORATE OPPORTUNITIES

All employees and the Directors should refrain from exploiting on business prospects to gain corporate opportunities for personal gain.

- 1) All employees and directors should refrain from making personal gain derived out of business opportunities that are discovered through the use of corporate property, information or position.
- 2) Refrain from using corporate property, information, or position for personal gain; and
- 3) Refrain from competing with the company or its interests

All employees, Directors and Key Management Personnel owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

8. CONFIDENTIALITY

All employees and directors should not during their employment by the company or thereafter at any time disclose, directly or indirectly, to any person or entity or use for their own benefit any trade secrets or confidential information relating to the company and/or any establishment managed by or affiliated to the company or of customers of the company or other persons having dealings with the company.

A written approval should be obtained from the Chief Executive Officer prior to disclosing company information to external parties.

“Confidential Information” shall include business operations, management information, statistics, financials, marketing data, business plans, business modules, business e-mails, formulas, business strategies, historical data, negotiations and contracts with other companies, or any other subject matter pertaining to the business of the company or its subsidiaries or affiliates or any of its clients, customers, consultants, licensees, or affiliates.

All employees of Ceylon Tea Brokers PLC should consider and handle company documents / documents of stakeholders directly and indirectly attached to the business as company property and such information should not be released to outside personnel or organizations without expressed written permission from the Chief Executive Officer.

All employees, key management personnel and directors must use good judgment and maintain a high degree of honesty and integrity when dealing with suppliers, customers and vendors.

9. FAIR DEALING

All employees and Director should endeavor to deal fairly with the Company’s customers, suppliers, competitors and employees. None should take unfair advantage of anyone through manipulation,

concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

All employees, but especially those who are involved in marketing, sales and purchasing, or who are in regular contact with competitors, have a responsibility to ensure that they deal all business transactions in a fair manner exclusive of personal gain and manipulation.

10. PROTECTION AND PROPER USE OF COMPANY ASSETS

All employees and directors should protect/safeguard the company's assets and ensure efficient usage. Theft, carelessness and waste have a direct impact on the company's profitability. All company assets should be used for legitimate business purposes only.

All employees should be diligent and safeguard the company's property from loss, damage, misuse, theft, fraud, embezzlement and destruction. These obligations cover both tangible and intangible assets, including trademarks, know-how, confidential or proprietary information and information systems.

The company reserves the right to monitor and inspect how its assets are used by employees, including inspection of all e-mail, data and files kept on company network terminals.

11. COMPLIANCE WITH LAWS, RULES AND REGULATION INCLUDING INSIDER TRADING LAWS)

The company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent the misuse of such information.

The company is committed to transparency, fairness in dealing with all stakeholders and in ensuring adherence to industry compliance standards and meeting regulatory standards.

All employees are required to adhere to such business ethics and standards at all times.

12. ILLEGAL, IMMORAL AND UNETHICAL BEHAVIOUR

It is mandatory that all employees act and behave in a diligent, responsible and respectful manner inside and outside the workplace at all times. Dealing, promoting, consuming, transacting material & merchandise, goods and service which are not acceptable in society will be considered as illegal and unethical transactions and behavior.

Engagement in relationships which are not acceptable in the workplace, immoral behavior or any matter which could bring dis-repute to the organization, employment, status, loss of personal reputation or hindrance to another employee's personal livelihood will be considered as breach of conduct.

Alcohol & Substance Abuse The use or possession of alcohol, illegal drugs, and other controlled substances in the workplace and being under the influence of these substances on the job and during working hours is strictly prohibited. However, possession of prescription medication for medical treatment is permitted.

In the event of a company-sponsored event, the management will approve the serving of alcoholic beverages. In these cases, all appropriate liquor laws must be followed, including laws regarding the prohibition of serving alcohol to those under the legally permissible age. However, under all such

cases, excessive drinking, intoxication and misbehavior at such corporate events are prohibited and will be dealt with severely.

13. TRADEMARKS AND SERVICE MARKS

Trademarks, service marks, business phrases, words, slogans, symbols, logos or other trademarks used to identify a particular source of goods or services are important business tools and valuable assets to the organization. No employee may negotiate or enter into any agreement regarding trademarks, service marks or logos of Ceylon Tea Brokers PLC, without the prior approval of the Chief Executive Officer and the Board of Directors.

Employees must avoid the unauthorized use of copyrighted materials of others. Reproducing, distributing or altering copyrighted materials without permission from the copyright owner is illegal and may result in litigation, fines and penalties which could cause loss of reputation and financial loss to the organization. Most materials extracted from the internet are copyrighted and employees should confer and obtain written approval from the Chief Executive Officer before using or applying such information, templates or formats for business transactions pertaining to Ceylon Tea Brokers PLC.

14. INTELLECTUAL PROPERTY RIGHTS

All employees shall safeguard company assets and make sure assets are properly and legally used. Prior approval is required if there is a need to use Company resources, services, facilities or other properties for non-business purposes.

The following items are considered as confidential information or business secrets: customer information, personnel data, non-public financial data, new product development plans, computer programs, databases, software, formulas, e-mails, risk models, systematic tools, corporate development strategies, business plans, non-public financial information, inventions, authorized information from third parties, information marked as “confidential”, “limited use” or other similar terms, discount rates or fees offered to particular customers, and information required to be kept secret due to legal compliance.

Business secrets acquired during employment are important assets of the Company and should be kept with efficient protection. Use, release, or passing on of any business secret to any third party, or assisting any third party to collect, process, transfer, or utilize such information is prohibited.

Employees shall transfer assignment properly and return all materials related to intellectual property rights or viewed as business secrets that are held, used, supervised or managed when the employment relationship is terminated.

Control, concealment, misuse or misleading use of confidential information in order to seek improper interests is prohibited under this code of conduct.

Employees are also prohibited from spreading unapproved or unconfirmed business related information to internal as well as external stakeholders.

a) relates to the business of the company or any subsidiary, affiliate, client, customer or supplier to the company or to any of the products or services of the Company ; or

b) results from, is suggested by, or arises from any task performed by or assigned to the employee by the company; or

c) results from the use of premises or property, whether tangible or intangible, owned, leased or contracted for by the company.

(Hereinafter referred to as “Developments”), such Developments and the benefits thereof shall immediately become the sole and exclusive property of the Company.

All the aforesaid developments should be discussed with the Chief Executive Officer and agreed upon.

15. NON-SOLICITATION (WILLFULL SOLICITATION)

During employment or for a period of 01 year thereafter, an employee or ex-employee shall not, directly or indirectly, either for his/her or for any other person or entity, solicit any person or entity to terminate such person's or entity's contractual and/or business relationship with the company or any of its subsidiaries or affiliates, nor should employee/ex-employee s interfere with or disrupt or attempt to interfere with or disrupt any such relationship.

In addition during the period aforesaid, an employee is restricted to = directly or indirectly solicit any of the company's employees, agents, or independent contractors to leave the employ of the Company for a competitive company or business.

16. NON-DISCRIMINATIVE AND SAFE WORK ENVIRONMENT

The Company values employees’ differences and devotes itself to creating a diverse work environment that is free from intimidation and harassment.

1. Fair treatment for customers

To keep our promise of “integrity and warm service”, any unfair practice, such as harassment, intimidation or discrimination against customers based on their economic status, race, gender, age, religion or other reasons is prohibited.

2. Fair employment environment

The Company commits to create a diverse workplace that is free from harassment and discrimination, under which employees trust, respect and work with each other for organization performance and reputation. The Company commits to utilize fair employment practices, such that employees are recruited, selected and hired based on their knowledge, skills and abilities. The Company also commits to work together with employees to advance their job-related capabilities.

We are proud to actively promote diversity in our workforce and the workforces of those with whom we do business. We respect and value individuals for their diverse backgrounds, experiences, styles, approaches and ideas. We rely upon diversity to inspire innovation that drives our business and enhance our competitive advantage.

3. To ensure a workplace free from sexual harassment and to improve gender equality.

The following actions are strictly prohibited:

- i. Making a sexual request or sexual harassment in the course of executing employment duties which may occur internally or externally.
- ii. Using verbal or physical conduct of a sexual nature or with gender discrimination to intimidate or infringe upon another employee.
- iii. Offending, interfering with, or affecting another employee's personal dignity, physical liberty, or
- iv. Performance
- v. Explicitly or implicitly making a sexual request in exchange for personal gain

remuneration, personal evaluation, promotion, demotion, reward or punishment any harassing, discriminative, and threatening behavior towards supervisors, subordinates, colleagues or customers based on their age, race, marital status, disability, sexual-orientation, gender, military service or economic status is strictly prohibited

The management will have the absolute right to intervene into sexual harassment incidents which may take place in and around the workplace on behalf of the employee (victim) and sort appropriate disciplinary action being taken against the offender.

4. Fair Treatment & Equal Opportunity

We believe in treating each other with respect and dignity. We judge all applicants and employees by their qualifications, demonstrated skills and achievements without regard to race, color, religion, gender, gender identity or expression, national origin, ethnicity, sexual orientation, age, disability, veteran status, marital status or any other characteristics. Where necessary, the company will provide reasonable accommodation for employees with disabilities or those with special religious requirements. All employees help to create a positive work environment by adhering to these standards. The company aims to be an equal opportunity employer and is determined to ensure that no applicant or employee receives less favorable treatment on the above grounds.

The company is committed to the principle of equal opportunity for everyone in employment and the company strives to ensure that access to employment, training, promotion is fair and equal for all solely based on the objective assessment of ability and job related criteria.

The company encourages its staff members to report any complaints of discrimination, intimidation, harassment or retaliation to the Group Human Resources Department, his or her supervisor or any other hierarchical personnel. The company will follow a formal and fair investigation procedure in an objective manner and with as much confidentiality as possible to ensure and safeguard the employee in distress.

17. USE OF TECHNOLOGY SOCIAL MEDIA / EMAIL / INTERNET/ PASSWORDS

All employees of Ceylon Tea Brokers PLC, are expected to use the Internet facility, personal and official social media accounts and company e-mail systems effectively and responsibly and in accordance with approved operational and security standards while in the course of employment.

Employees equally have a responsibility to ensure that their private use of internet, social media

and e-mail outside the workplace does not impact adversely on the business or have any reputational risks which could affect the organization.

Employee should strictly refrain from circulating and sharing offensive, obscene, harmful, malicious and defamatory content (inclusive of visuals and images) by using corporate e-mail accounts.

Employees are strictly requested to take reasonability and precautions to safeguard their company user logins and passwords as per the IT policy.

Employees who possess administrative rights and access to the company website and social media accounts should obtain prior approval from the senior management before posting company related details and information.

I. Press and Media communication in the event of announcing, publishing, disclosing or broadcasting important business related news or an urgent/important consequence related to the business.

The Chief Executive Officer, will be the “Authorized Spokespersons” who will address the media and press on company related matters which may be verbal or written (local and international) at any given point of time. The policy strictly restricts all permanent and contractual employees from addressing, announcing, disclosing and sharing company related details/ information with the press and media unless appointed by the Chief Executive Officer or the Senior Management.

The above is not an all-inclusive list of examples. The company reserved the right to take disciplinary action on a case by case basis.

18. GRIEVANCE HANDLING AND DISCIPLINARY PROCEDURE

Grievance Handling

Grievances are concerns, problems or complaints that employees raise with their employer. The purpose of this procedure is to ensure the resolution of individual grievances as quickly as possible, and to provide each level of management with an opportunity to review and discuss the grievance in an attempt to find a mutually agreeable solution.

The grievance procedure helps to promote a consistent approach in dealing with problems amongst employees and the management.

Employees should aim to resolve most grievances informally with their Manager. This procedure should therefore be used where it has been impossible to reach an amicable agreement informally.

Disciplinary Procedure

A disciplinary procedure is a process for dealing with perceived employee misconduct. The objective of the disciplinary procedure is to ensure that a fair and consistent approach is applied at all stages in the workplace. This procedure may be instigated for conduct or performance-related issues.

Progressive disciplinary action which is corrective in nature will be taken to provide employees the opportunity to improve job performance and comply with the standard policies and procedures of the organization. An employee may enter the disciplinary procedure at any stage depending on the severity and the individual circumstances of each case.

Such actions range from counseling/coaching, verbal and written warnings and disciplinary probation, and disciplinary suspension without pay etc.

Accelerated disciplinary action will be taken for serious allegations related to conduct, behavior or performance. A formal investigation / disciplinary inquiry will be carried out in the event the situation warrants such a procedure.

19. CHARITABLE CONTRIBUTIONS (CORPORATE SOCIAL RESPONSIBILITY)

We are committed to good corporate citizenship and play a strong role in supporting the communities in which we do business with and around us. Charitable contributions and charitable events funded by the company will support the philanthropic objectives and will be allocated across a variety of charitable initiatives.

The company strongly prevents dealings with inappropriate charitable organizations (e.g., those funding terrorism or engaging in money laundering, fraud or other criminal or racial activities).