

CORPORATE GOVERNANCE POLICIES

Lanka Ventures PLC / LVL Energy Fund PLC

EFFECTIVE DATE: 01 October 2024

1. POLICY ON MATTERS RELATING TO THE BOARD, NOMINATIONS AND RE-ELECTION

LANKA VENTURES PLC / LVL ENERGY FUND PLC

1. PURPOSE


This Policy on Matters Relating to the Board (“Policy”) of Lanka Ventures PLC and its group companies (“LVL Group”) outlines the manner in which the Board of Directors (“Board”) would function in relation to the workings of the LVL Group.

2. SCOPE

This Policy applies to the Board of the Company.

3. POLICY STATEMENT

- I. The primary duty of the board of directors (the “Board”) is to promote the best interests of the Company through overseeing the management of Lanka Ventures PLC business and affairs. In doing so, the directors would also need to heed the interest of the creditors, employees and other stakeholders of the relevant companies.
- II. The Board assumes the overall responsibility and accountability for the management of the Company. This includes approving the Company’s strategic objectives, risk management strategies, internal control systems, governance practices, structure of management, extent of delegation and ensuring the effectiveness of key management personnel and understanding the regulatory environment.
- III. The Company recognizes the need for a balance of representation between Executive and Non-Executive Directors and the Chairperson functions in a non-executive capacity.
- IV. The Company recognizes that the Board composition should have diversity and the directors are comprised of a healthy mix of persons with a range of experiences skills and competencies and also has diversity in terms of age and gender.
- V. The Board shall comprise of a minimum of five (05) directors and a maximum of eleven (11) directors with the latter being what the Company would at any point of time require at a heightened level of operations. The Board would meet at least once every calendar quarter and if required on a more frequent basis. Members of the Board would be granted the facility of participating at meetings by audio-visual means.
- VI. The Board would be kept abreast of the listing rules and ongoing compliance requirements by the Company’s Secretary of a periodic basis.
- VII. The Board members should not hold directorships in more than twenty (20) companies and have been provided with mechanisms in relation to trading in shares of the Company and disclosures arising therefrom.
- VIII. The Board in discharging their obligations are entitled to rely on the honesty and integrity of the Company senior executives and its outside advisors and auditors. Board members are expected to review meeting materials in advance, to attend and participate in all Board meetings and meetings of Board committees on which they serve and to devote the time necessary to discharge their responsibilities appropriately. Directors are required to abide by the Company Code of Business Conduct and Ethics Policy.
- IX. The Board would principally exercise its oversight function through regular Board meetings which would have an active participation of its members.

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- X. Any conflicts of interest or directors' interest in contracts with the Company should be appropriately disclosed and recorded.

4. POLICY IMPLEMENTATION

The responsibility for implementing this Policy lies with the Board.

5. POLICY REVIEW

This Policy will be reviewed periodically to ensure its effectiveness, alignment with industry best practices, and compliance with relevant laws and regulations. Any updates or changes to this Policy will be communicated to all relevant stakeholders as necessary.

By adhering to this Policy, we aim to promote the growth and the wellbeing of the Company through an active and vibrant Board which is involved in strategic decision making and monitoring risk whilst delegating the operational aspects of the Company to the Chief Executive Officer and Senior Management.

LANKA VENTURES PLC / LVL ENERGY FUND PLC

Chairman

Date 01 October 2024

2. POLICY ON BOARD COMMITTEES

LANKA VENTURES PLC / LVL ENERGY FUND PLC

1. PURPOSE

This Policy on Board Committees (“Policy”) of Lanka Ventures PLC and its group companies (LVL Group) is to facilitate the board of directors (“Board”) to constitute the Board committees in a manner which is in compliance with the regulatory requirements and to contribute to the Group’s well-being and performance.

2. SCOPE

This Policy applies to the Board committees which are required to be constituted in terms of section 9 of the Listing Rules of the Colombo Stock Exchange as may be amended and supplemented from time to time (“CSE Listing Rules”).

3. POLICY STATEMENT

The responsibility of constituting the Board committees lies with the Board. The Board whilst being responsible and accountable for the management of the affairs of the Group seeks to supplement oversight and control of the Group through the Board appointed committees.

The persons to be appointed to each committee should essentially have the necessary skills and experience as is appropriate and desirable to contribute effectively to the functioning of the committee. They should also have the necessary time and inclination to contribute to the affairs of the committee.

Where the Board appoints a committee, it would set out the authority of the committee, and in particular, whether the committee has the authority to act on behalf of the Board or simply has the authority to examine a particular issue and report back to the Board with recommendations. The authority which is conferred on the committee would also be in accordance with the corporate governance rules in the CSE Listing Rules.

4. POLICY IMPLEMENTATION

The responsibility for implementing this Policy lies with the Board. The Board shall periodically review the composition of the committees and the workings of the committees in order to ensure that they are being carried out in accordance with the Policy.

5. POLICY REVIEW

This Policy will be reviewed periodically to ensure its effectiveness, alignment with industry best practices, and compliance with relevant laws and regulations. Any updates or changes to this Policy will be communicated to all relevant stakeholders as necessary.

By adhering to this Policy, we aim to conduct the business of the Group in compliance with all regulations which are applicable to it as a public listed company and prudent risk management mechanisms which would further the growth and stability of the Group.

LANKA VENTURES PLC / LVL ENERGY FUND PLC

Chairman

Date 01 October 2024

3. POLICY ON CORPORATE GOVERNANCE, NOMINATIONS AND RE-ELECTION

LANKA VENTURES PLC / LVL ENERGY FUND PLC

1. PURPOSE

This Policy on Corporate Governance, Nominations and Re-election (“Policy”) of Lanka Ventures PLC and its group companies (“LVL Group”) outlines the framework which facilitates the conduct of the company’s business in a responsible and accountable manner including but not limited to the appointment of new directors to the Board of Directors (the “Board”).

2. SCOPE

The scope of this Policy sets out the company’s overall responsibilities with regard to corporate governance and the process of nominations for appointment as directors and their subsequent re-election.

3. POLICY STATEMENT

The Board whilst assuming overall responsibility and accountability in respect of the management of the Company, would assume obligations with regard to strategy and policy making and determine the management structure of the Company and the manner of delegation of business operations.

The Board shall take responsibility for compliance with the rules of corporate governance which are applicable to it including compliance with regulatory and supervisory requirements. The Board should understand the business of the Company and take objective decisions in the best interest of the Company whilst heeding the interest of other stakeholders such as creditors, employees, shareholders and the broader community.

The Board should act with due care and diligence and be aware of potential liabilities that may arise from their failure to discharge their duties diligently.

The Board would be comprised of an effective combination of professionals and persons with practical experience in areas which are of importance to undertake the operations and discharge the responsibilities of the Company. The appointments of the Board shall also comply with the requirements of the CSE Listing Rules.

The appointment of Board members shall be vetted through the Nomination and Governance Committee (the “Committee”) of the Company who shall also consider and recommend the re-election of any directors.

4. RESPONSIBILITIES

The Board assumes responsibility for corporate governance and the effective workings of the nominations process for the vetting of persons for appointment of directors and their subsequent re-election. The Nominations and Governance committee shall in accordance with the authority vested in it by the Board carry out the formal procedure to recommend the appointment of new directors and re-election of any directors.

5. POLICY IMPLEMENTATION

The responsibility for implementing this Policy lies with the Board.

6. POLICY REVIEW

The Board will from time to time review this policy, monitor its implementation to ensure its continued effectiveness and compliance with regulatory requirements and good corporate governance practice and makes recommendation on any proposed revisions as may be required to the Board for approval.

LANKA VENTURES PLC / LVL ENERGY FUND PLC

Chairman

Date 01 October 2024

4. POLICY ON REMUNERATION

LANKA VENTURES PLC / LVL ENERGY FUND PLC

1. GENERAL

Lanka Ventures PLC and its group companies (“LVL Group”) strives to develop and implement its Policy on Remuneration (“Policy”) as a fair, consistent, competitive program of financial compensation for all employees of the Company to be balanced with the responsibilities that have been undertaken.

2. SCOPE

This Policy covers all managers and employees at all levels within Lanka Ventures PLC and its group companies. The remuneration of the Directors and the Key Management Personnel will also be in accordance with the policies laid down by the Remuneration Committee.

3. POLICY STATEMENT

This remuneration policy, is based on the following principles:

- To deliver improved shareholder value by ensuring that individual performance and reward reflect and reinforce the business objectives of the LVL Group;
- To support the recruitment, motivation and retention of high-quality senior executives;
- To ensure that performance is the key factor in determining individual reward.

The salaries that are to be paid to managers and employees at all levels of the Company shall be compatible with those offered by other companies in the investment sector in Sri Lanka and may also have performance-based incentives based on strategic targets and company performance.

An assessment of market conditions would be conducted at least once in three (3) years in order to enable the practices to be parallel in quality and value with the general conditions present in the market.

This Policy consists of base salary as well as performance-based and cash bonuses.

This Policy is designed to attract, retain and motivate staff and is consistent with the objectives outlined in the business strategy through:

- an appropriate balance between variable and fixed component;
- a proper connection with the remuneration of individual performance and the Company.

Performance-based incentive payments are determined in order to have a positive effect on employee work results according to objective work conditions, considering the Group’s performance without a predetermined, guaranteed amount.

Incentives are correlated with the duties managers perform as well as high performance. The performance factors for each year are designed to promote high performance.

4. POLICY IMPLEMENTATION

The responsibility for implementing this Policy lies with the Board of Directors of Lanka Ventures PLC. Responsibility would also lie with the Remuneration Committee to the extent that it involves the remuneration of any members of the Board or Key Management Personnel of the Group. Managers and department heads will be responsible for ensuring adherence within their respective areas.

5. POLICY REVIEW

This Policy will be reviewed periodically to ensure its effectiveness, alignment with industry best practices, and compliance with relevant laws and regulations. Any updates or changes to this Policy will be communicated to all relevant stakeholders as necessary.

By adhering to this Policy, we aim for fair, consistent, competitive program of financial compensation for all employees of the company.

LANKA VENTURES PLC / LVL ENERGY FUND PLC

Chairman

Date 01 October 2024

5. POLICY ON INTERNAL CODE OF BUSINESS CONDUCT AND ETHICS

LANKA VENTURES PLC / LVL ENERGY FUND PLC

1. PURPOSE

The purpose of this Policy on Internal Code of Business Conduct and Ethics of Lanka Ventures PLC and its group companies (“LVL Group”) outlines the principles, values, and standards of behavior expected from all directors and employees and agents and other persons representing the LVL Group. This Policy serves as a guide to ensure ethical conduct, integrity, and compliance with the highest standards of business ethics.

2. SCOPE

The scope of this Policy is to:

- Promote a culture of honesty, integrity, and transparency within the LVL Group;
- Establish clear expectations for ethical behavior in all business activities;
- Ensure compliance with applicable laws, regulations, and industry standards of Sri Lanka and other jurisdictions in which the LVL Group may operate;
- Safeguard the reputation and interests of LVL Group, its stakeholders, and the broader community.

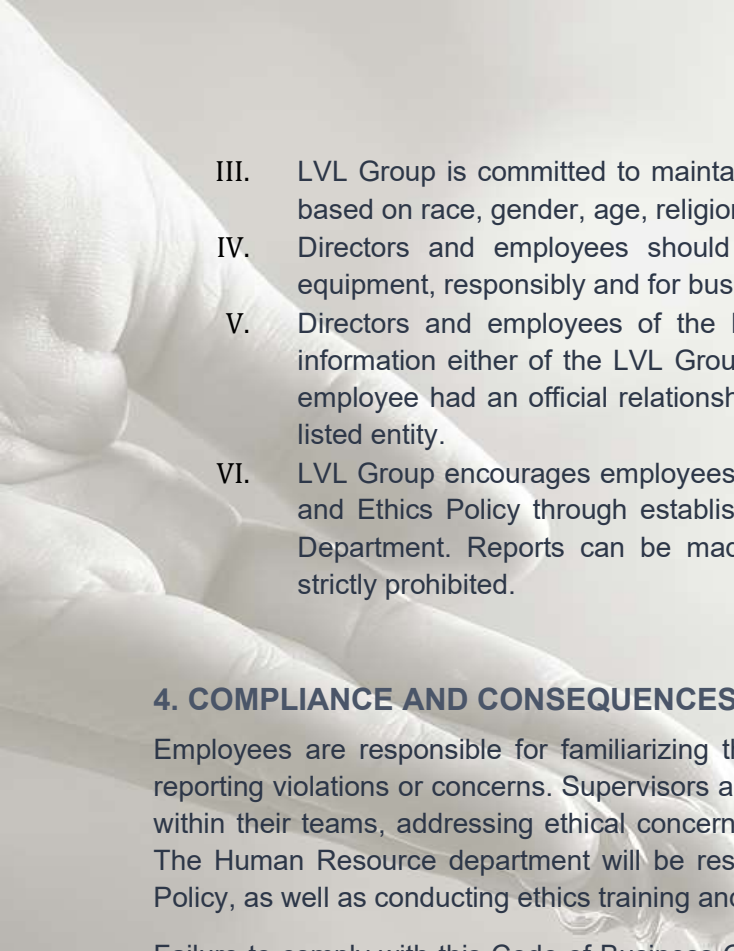
3. POLICY STATEMENT

At LVL Group, we are guided by the following core values:

- **Integrity:** We conduct ourselves with honesty, sincerity, and consistency in all interactions and transactions.
- **Respect:** We treat all individuals with dignity, respect diversity, and value the opinions and perspectives of others.
- **Accountability:** We take responsibility for our actions, decisions, and their consequences.
- **Transparency:** We provide accurate, complete, and clear information to stakeholders, both internally and externally.
- **Compliance:** We adhere to all applicable laws, regulations, and industry standards.
- **Excellence:** We strive for excellence in our work, continually improving our skills and processes.

We are also mindful that the affairs of the company should be carried out in a manner which does not violate the following principles:

- I. Directors and Key Management Personnel (KMP’s) and senior employees must avoid situations where their personal interests conflict with the interests of LVL Group companies and if such conflicts exist, appropriate disclosure needs to be made. Any actual or potential conflicts of interest must be disclosed promptly to the respective Boards in the case of Directors and appropriate personnel in the case of KMP’s and senior employees.
- II. Employees must maintain the confidentiality of LVL Group’s sensitive information, as well as the personal and proprietary information of other employees, customers and suppliers.

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- III. LVL Group is committed to maintaining a workplace free from discrimination and harassment based on race, gender, age, religion, disability, or any other protected category.
 - IV. Directors and employees should use company resources, including time, property, and equipment, responsibly and for business purposes.
 - V. Directors and employees of the LVL Group who are privy to unpublished price sensitive information either of the LVL Group itself or of another listed entity with whom such Director or employee had an official relationship should not trade in the shares of the Company or other listed entity.
 - VI. LVL Group encourages employees to report any suspected violations of this Code of Conduct and Ethics Policy through established channels, such as supervisors, managers, or the HR Department. Reports can be made confidentially, and retaliation against whistleblowers is strictly prohibited.

4. COMPLIANCE AND CONSEQUENCES

Employees are responsible for familiarizing themselves with this Policy, adhering to its principles, and reporting violations or concerns. Supervisors and Managers are responsible for promoting ethical behavior within their teams, addressing ethical concerns promptly, and serving as role models of ethical conduct. The Human Resource department will be responsible for disseminating, interpreting, and enforcing this Policy, as well as conducting ethics training and awareness programs.

Failure to comply with this Code of Business Conduct and Ethics Policy may result in disciplinary actions, up to and including termination of employment, in accordance with LVL Group's policies and procedures.

5. POLICY REVIEW

This Code of Business Conduct and Ethics Policy will be reviewed annually or more frequently if necessary. Updates or changes to the Policy will be communicated to all relevant personnel to ensure continued adherence to ethical guidelines.

By adhering to this Policy, we aim to achieve an ethical work place which should promote the best interest of the Company.

LANKA VENTURES PLC / LVL ENERGY FUND PLC

Chairman
Date 01 October 2024

6. POLICY ON RISK MANAGEMENT AND INTERNAL CONTROL

LANKA VENTURES PLC / LVL ENERGY FUND PLC

1. PURPOSE

The purpose of this Policy on Risk Management and Internal Control (“Policy”) of Lanka Ventures PLC and its group companies (“LVL Group”) is to maintain a system of internal controls that include both administrative controls and accounting controls. The Policy is also designed to facilitate the development of techniques for monitoring and managing of risk.

2. SCOPE

The scope of this Policy facilitates the establishment of appropriate risk management and internal control mechanisms which would supplement the operations of the Company in a manner which would serve the strategic objectives of the LVL Group.

3. POLICY STATEMENT

- I. The responsibility of understanding the risk and ensuring that risks are appropriately managed lies with the Board.
- II. The Board should establish the risk limits which are consistent with the strategic objects of the Company and ensure that management established a framework to assess and manage the risk.
- III. There should be an internal audit function which may be outsourced with the approval of the Board Audit Committee, which would review the policies and procedures set down by the Board with regard to the risk and independently evaluate the efficiency and effectiveness of internal controls.
- IV. There should be systems which identify the business areas for implementation of internal controls or for improvement of existing controls and the action plans indicated to meeting the objectives and mitigation of risks.
- V. The Board in assessing the risk should consider potential concentrations and effects of diversification.

Any employee who deliberately circumvents an internal control will be liable for disciplinary action in accordance with the LVL Group policies and procedures.

4. POLICY IMPLEMENTATION

The responsibility for implementing this Policy lies with the Board of Directors. Managers and department heads will be responsible for ensuring adherence within their respective areas.

A conceptual image showing a hand holding several water droplets that are falling towards a row of four seedlings of increasing size growing out of soil. The background is a soft, hazy landscape with a bright light source, possibly the sun, creating a warm and hopeful atmosphere.

5. POLICY REVIEW

This Policy will be reviewed periodically to ensure its effectiveness and compliance with relevant laws and regulations.

By adhering to this Policy, we aim to appropriately manage the risks of its operations and be able to identify and deal with risk on an ongoing basis.

LANKA VENTURES PLC / LVL ENERGY FUND PLC

Chairman

Date 01 October 2024

7. INVESTOR RELATIONS POLICY

LANKA VENTURES PLC / LVL ENERGY FUND PLC

1. PURPOSE

Lanka Ventures PLC and its group companies (“LVL Group”) outlines its commitment to the channels and processes to ensure timely, effective, unbiased and transparent communication with the investment community. The investment community for this purpose shall include not only the shareholders but also the persons who may subscribe for any debt issued by the company.

2. SCOPE

The scope of this Policy is extending to investor relations with the investors and the potential investors of the company which is listed on the Colombo Stock Exchange and shall apply with limitations to investors in any subsidiaries which are controlled by the company. The aspects relating to quarterly financial statements and investor presentations in particular will not apply to such subsidiaries.

3. POLICY STATEMENT

Investor support is extended via a wide range of engagement activities such as the publication of an annual report which should not only comply with the minimum requirements but also provide additional information which will enable investment community to understand the workings of the LVL Group. The quarterly financial statements and periodic press releases would also supplement the matters set out in the annual report from time to time.

Any investor presentations would to the extent possible be available to all investors such that there is no discriminatory release of material information to selected shareholders or prospective shareholders.

The LVL Group will at all times comply with its obligations to disseminate material information contemporaneously and fairly to all investors in accordance with disclosure guidelines of the Colombo Stock Exchange.

The LVL Group would provide a dedicated point of contact to deal with any investor queries relating to the above matters.

4. POLICY IMPLEMENTATION

The responsibility for implementing this Policy lies with the relevant manager entrusted with investor relations and department heads will be responsible for all the information which is provided for such dissemination.

A conceptual image showing a hand on the left holding several water droplets that are falling towards a row of four seedlings of increasing size on the right, growing out of soil. The background is a soft, hazy landscape with a bright light source, possibly the sun, creating a misty atmosphere.

5. POLICY REVIEW

This Policy will be reviewed periodically to ensure its effectiveness, alignment with industry best practices, and compliance with relevant laws and regulations. Any updates or changes to this Policy will be communicated to all relevant stakeholders as necessary.

By adhering to this Policy, we aim to assist the investment community by providing all relevant information for the investment decision making process.

LANKA VENTURES PLC / LVL ENERGY FUND PLC

Chairman

Date 01 October 2024

8. POLICY ON ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG)

LANKA VENTURES PLC / LVL ENERGY FUND PLC

1. PURPOSE

The purpose of this Environmental, Social, and Governance (ESG) Policy is to articulate Lanka Ventures PLC and its group companies (LVL Group) commitment to sustainable and responsible business practices. This Policy outlines our principles and guidelines for incorporating ESG considerations into our decision-making processes (including those relating to the making of investments), operations and corporate culture.

2. SCOPE

This Policy applies to all employees, contractors, vendors, partners, and stakeholders associated with LVL Group. It encompasses our environmental, social and governance practices across all aspects of our business activities including that which would apply to making investments.

3. POLICY STATEMENT

Environment

Environmental sustainability is a fundamental aspect of our business ethos. We commit to and procure to the extent possible our investee companies to:

- **Compliance:** Comply with all applicable environmental laws and regulations in Sri Lanka and where applicable in other countries in which we operate and shall aspire to comply with the International Finance Corporations Standards of Performance on Environment and Sustainability.
- **Resource Efficiency:** Continually strive to reduce resource consumption, waste generation, and greenhouse gas emissions in our operations.
- **Sustainable Practices:** Promote sustainable procurement, product design, and supply chain practices to minimize environmental impacts.
- **Conservation:** Support initiatives to conserve biodiversity, protect natural habitats, and reduce environmental degradation.

Social Responsibility

We are dedicated to promoting positive social impacts and fostering a diverse, equitable, and inclusive workplace. We commit to and procure to the extent possible our investee companies to:

- **Diversity and Inclusion:** Foster a diverse and inclusive workplace that values differences and provides equal opportunities for all employees, regardless of race, gender, age, sexual orientation, or other protected characteristics.
- **Labor Practices:** Uphold fair labor practices, including safe working conditions, fair compensation, and protection of employees' rights in accordance to the laws of Sri Lanka and where applicable in other countries in which we operate.
- **Community Engagement:** Engage with local communities, contributing to their well-being through volunteerism, and partnerships.



Governance Integrity

We recognize the importance of strong governance practices to build trust with stakeholders. We commit to:

- **Ethical Conduct:** Uphold the highest ethical standards in all our business activities and decision-making processes.
- **Accountability:** Foster a culture of accountability and transparency at all levels of the organization.
- **Shareholder Engagement:** Actively engage with shareholders and stakeholders to provide transparency and disclosure on ESG matters.
- **Compliance:** Adhere to all applicable laws, regulations, and corporate governance principles in Sri Lanka and where applicable in other regions that we operate.

4. POLICY IMPLEMENTATION

The responsibility for implementing this ESG Policy lies with the Board and Key Management Personnel of Lanka Ventures PLC and its Group companies. Managers and department heads will be responsible for ensuring adherence within their respective areas.

5. POLICY REVIEW

This ESG Policy will be reviewed periodically to ensure its effectiveness, alignment with industry best practices, and compliance with relevant laws and regulations. Any updates or changes to this Policy will be communicated to all relevant stakeholders as necessary.

By adhering to this ESG Policy, we aim to integrate environmental, social, and governance considerations into our business strategy, fostering sustainability, ethical conduct, and long-term value for our stakeholders and the broader community.

LANKA VENTURES PLC / LVL ENERGY FUND PLC

Chairman

Date 01 October 2024

9. POLICY ON ASSET MANAGEMENT

LANKA VENTURES PLC / LVL ENERGY FUND PLC

1. PURPOSE

This Policy on Asset Management outlines the frameworks and regulatory mechanics deployed by the LVL Group to handle physical, capital, and project assets efficiently across all investments to maximize institutional yields and reduce operating standard deviations.

2. SCOPE

This Policy governs all asset acquisitions, life-cycle maintenance routines, performance indicators, and structural decommissioning guidelines applied within Lanka Ventures PLC and its operational subsidiaries.

3. POLICY STATEMENT

The Board maintains the baseline accountability for ensuring all core assets are adequately insured, verified, and optimally utilized.

Asset life-cycles must follow clear depreciable milestones in full alignment with the prevailing accounting standards of Sri Lanka.

Regular baseline asset verification must occur on an annual horizon to eliminate variance errors and prevent balance sheet misrepresentations.

4. POLICY IMPLEMENTATION

The primary executing officers and technical department leads hold individual accountability for supervising localized infrastructure and equipment usage matrix parameters.

5. POLICY REVIEW

This asset strategy undergoes formal metric reviews once every two fiscal periods to remain parallel with industrial engineering improvements and resource lifecycle best practices.

LANKA VENTURES PLC / LVL ENERGY FUND PLC

Chairman

Date 01 October 2024

10. POLICY ON CORPORATE DISCLOSURE

LANKA VENTURES PLC / LVL ENERGY FUND PLC

1. PURPOSE

This Policy on Corporate Disclosure (“Policy”) of Lanka Ventures PLC and its group companies (“LVL Group”) outlines the importance of making corporate disclosures which are required in terms of the rules of the Colombo Stock Exchange (CSE) in a timely manner. The LVL Group may also engage in further disclosures relating to its business activities through the media for the purpose of communicating with its stakeholders.

The LVL Group will also comply with its disclosure obligations to other regulatory bodies (i.e. other than those regulating securities) in order to comply with their regulatory requirements or licensing conditions.

2. SCOPE

The scope of this Policy is to ensure that the companies that are listed within the Group comply with its continuing disclosure requirements under the CSE Rules and that any disclosure requirements to other regulatory bodies are carried out in accordance with any statutory or contractual obligations to such bodies.

3. POLICY STATEMENT

The LVL Group will at all times comply with its obligations to disseminate material information contemporaneously and fairly to all investors in accordance with disclosure guidelines of the Colombo Stock Exchange. All such disclosures should be made with the approval of the Board unless the circumstances necessitate a disclosure being made immediately.

The corporate disclosure obligations towards the regulators would be discharged in accordance with the obligation.

All such communications shall be made fairly and in a transparent and unbiased manner to serve the objectives which are set out in such communications.

No corporate disclosures would be made to the CSE in respect of transactions or matters which lack certainty or are not material. The LVL Group is aware that inappropriate disclosures of such a nature lead to uncertainty and speculation in the market and thereby disrupt the workings of an orderly securities market.

The LVL Group is mindful that the sophistication of investors or potential investors on the Colombo Stock Exchange could vary substantially and hence all disclosures would be made in a manner which would enable all investors to understand the content and the gist of the disclosure.

4. POLICY IMPLEMENTATION

The responsibility for implementing this Policy lies with the relevant manager entrusted with investor relations and department heads will be responsible for ensuring adherence within their respective areas as regards the information which is provided for the purpose of disclosure.

5. POLICY REVIEW

This Policy will be reviewed periodically to ensure its effectiveness, alignment with industry best practices, and compliance with relevant laws and regulations. Any updates or changes to this Policy will be communicated to all relevant stakeholders as necessary.

By adhering to this Policy, we aim to achieve best practice on investor disclosures and interaction with investors and regulatory bodies to whom disclosure obligations are owed.

LANKA VENTURES PLC / LVL ENERGY FUND PLC

Chairman

Date 01 October 2024

11. POLICY ON WHISTLEBLOWING

LANKA VENTURES PLC / LVL ENERGY FUND PLC

1. PURPOSE

This Policy provides an open, transparent, and thoroughly safe structured channel for personnel at all operating levels to report authentic deviations from corporate governance, internal ethics codes, or statutory provisions without fear of retribution.

2. SCOPE

The mechanics inside this framework apply to all directors, operational executives, external field contractors, and primary supply-chain partners linked to the Group.

3. POLICY STATEMENT

Any stakeholder who observes concrete signs of corporate fraud, asset theft, financial malpractice, or severe regulatory infractions may initiate an official report anonymously.

The human resource team and internal control committees guarantee full confidentiality safeguards and total protection against career retaliation or structural discrimination for all good-faith reporters.

Frivolous, deliberately fabricated, or malicious accusations will lead directly to rigorous internal disciplinary reviews under standard employment guidelines.

4. POLICY IMPLEMENTATION

The Audit Committee chairperson holds the principal authority to manage the intake of escalation files and determine formal investigation parameters.

5. POLICY REVIEW

This reporting code is subject to systematic operational updates annually to ensure continuous harmony with updated labor laws and general security practices.

LANKA VENTURES PLC / LVL ENERGY FUND PLC

Chairman

Date 01 October 2024

12. POLICY ON ANTI-BRIBERY AND ANTI-CORRUPTION

LANKA VENTURES PLC / LVL ENERGY FUND PLC

1. PURPOSE

This Policy establishes zero-tolerance boundaries against any forms of corporate corruption, institutional bribery, extortion, or unethical facilitation practices to uphold absolute transparency inside our commercial operations.

2. SCOPE

This code controls the professional conduct of all functional departments, subsidiaries, joint venture entities, and project development teams representing the brand globally.

3. POLICY STATEMENT

Personnel must never offer, authorize, promise, or receive financial kickbacks, valuable favors, or inappropriate gifts to manipulate regulatory permissions or commercial decisions.

All institutional hospitality expenses, public donations, and community sponsorships require comprehensive itemization and explicit management approval lines before execution.

Strict compliance with the Bribery Act of Sri Lanka and equivalent transnational penal frameworks is an absolute precondition for ongoing employment.

4. POLICY IMPLEMENTATION

The legal compliance officers and executive board panels maintain collaborative oversight of routine tracking logs, vendor sign-offs, and compliance auditing workflows.

5. POLICY REVIEW

This dynamic compliance matrix undergoes formal validation steps every twelve calendar months to ensure robust strategic alignments against modern regulatory requirements.

LANKA VENTURES PLC / LVL ENERGY FUND PLC

Chairman

Date 01 October 2024