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# Policy on Whistleblowing

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30<sup>TH</sup> SEPTEMBER 2024  
YORK ARCADE HOLDINGS PLC  
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# York Arcade Holdings PLC: Policy on Whistleblowing

## Contents

|   |                                                        |   |
|---|--------------------------------------------------------|---|
| 1 | Introduction .....                                     | 2 |
| 2 | Scope .....                                            | 2 |
| 3 | Reporting a violation.....                             | 2 |
| 4 | Grievance .....                                        | 3 |
| 5 | Penalties and Disciplinary Action .....                | 3 |
| 6 | Approval, Revision & Dissemination of the Policy ..... | 3 |

# 1 Introduction

Whistleblowing is ‘making a disclosure in the public interest’ and occurs when a member of staff of professional service provider raises a concern about danger, impropriety or illegality that affects others, for example colleagues or members of the public.

The Company encouraged to raise concerns about possible improprieties in matters of financial reporting and other malpractices in an appropriate way.

York Arcade Holdings PLC (“YAH”) is committed to the high standards of openness, probity, and accountability. In line with that commitment YAH expects staff of professional service provider, and others that we deal with, who have serious concerns, to come forward and voice those concerns. All concerns will be dealt with on a confidential basis.

This Whistle-blowing Policy makes it clear that a member of staff of professional service provider can do so without fear of victimization, subsequent discrimination, or disadvantage. It is intended to encourage and enable staff of professional service provider to raise serious concerns within YAH rather than overlooking a problem or 'blowing the whistle' outside.

## 2 Scope

The policy applies to all YAH Board members, staff of professional service providers and other Third-party agency workers, working for YAH.

## 3 Reporting a violation

YAH expects all employees of professional service provider to be responsible for compliance with the Policy, including the duty to seek guidance from the Responsible Officer whenever any aspect of the Policy is in doubt, and to report to the Responsible Officer any facts or circumstances that suggest a past or ongoing violation of this Policy by any officer, director, employee of professional service provider, consultant, agent, or other business partner acting on behalf of YAH.

This policy aims to,

- A. encourage staff of professional service provider to feel confident in raising serious concerns and to question and act upon concerns about practice.
- B. provide avenues for staff of professional service provider to raise those concerns and receive feedback on any action taken
- C. ensure that staff of professional service provider receive a response to their concerns and that they are aware of how to pursue them if they are not satisfied.
- D. reassure staff of professional service provider that they will be protected from possible reprisals or victimization if they have a reasonable belief that they have made any disclosure in good faith.

## 4 Grievance

There are existing procedures in place to enable employees of professional service provider to lodge a grievance relating to their own employment. The Whistle-blowing Policy is intended to cover major concerns that fall outside the scope of other procedures. These include

- A. conduct that is an offence or a breach of law
- B. disclosures related to miscarriages of justice
- C. health and safety risks, including risks to the public as well as to other staff of professional service provider
- D. damage to the environment;
- E. the unauthorized use of public funds;
- F. possible fraud and corruption
- G. sexual or physical abuse
- H. other unethical conduct, such as covering up wrongdoing

## 5 Penalties and Disciplinary Action

YAH will respond to concerns raised by a member of staff of professional service provider who must not forget that testing out concerns is not the same as either accepting or rejecting them. Where appropriate, the matters raised may.

- A. be investigated by management or through the disciplinary process.
- B. be referred to the police.
- C. be referred to the external auditor; and/or
- D. form the subject of an independent inquiry

## 6 Approval, Revision & Dissemination of the Policy

- A. The policy should be revised as deemed necessary, particularly in the event of changes in law and authoritative sources of best practice in corporate governance. However, it will be reviewed and revised at least every two years to ensure that it is updated to reflect developments in relation to the subject.
- B. The Nominations and Governance Committee has been reviewed and recommended this policy which has been approved by the Board.
- C. The policy is updated on the website of the Company in accordance with CSE (Colombo Stock Exchange) Listing Rules