Policy on Corporate Disclosures

Version: RPC/P10/Sep24

RICHARD PIERIS & CO. PLC

1. Introduction

A policy on corporate disclosures is essential for ensuring transparency, accuracy, and consistency in the communication of a company's financial and operational information to stakeholders. This policy outlines the procedures and standards for disclosing material information, ensuring that all disclosures are timely, clear, and in compliance with legal and regulatory requirements. By promoting honest and open communication, the policy helps to build trust with investors, regulators, and the public, safeguarding the company's reputation and supporting informed decision-making.

2. Purpose and Scope of the Policy

The purpose of this Corporate Disclosure Policy is to establish a framework for ensuring that Richard Pieris and Company PLC complies with the revised Section 9 of the Corporate Governance Rules (9.2) as outlined by the Colombo Stock Exchange (CSE) for listed companies in Sri Lanka. This policy is designed to promote transparency, accuracy, and timeliness in the disclosure of material information to shareholders, investors, regulators, and the public. By adhering to these principles, Richard Pieris and Company PLC aims to maintain the trust and confidence of its stakeholders while ensuring compliance with legal and regulatory requirements.

This policy applies to all directors, officers, employees, and any individuals authorized to speak on behalf of Richard Pieris and Company PLC. It covers all forms of communication, including financial statements, press releases, investor presentations, regulatory filings, and any other public disclosures of material information. The policy ensures that all material information is disclosed consistently, fairly, and in a manner that provides equal access to all stakeholders.

3. Policy Details

3.1. Material Information

Material information is defined as any information that could reasonably be expected to affect the market price or value of Richard Pieris and Company PLC’s securities or influence the investment decisions of a reasonable investor. This includes, but is not limited to, financial results, significant business developments, mergers and acquisitions, changes in key management, issuance of securities, and any other events that could have a material impact on the company’s operations or financial performance.

3.2. Disclosure Principles

Richard Pieris and Company PLC is committed to the following principles of disclosure:

- **Timeliness:** All material information will be disclosed promptly to the CSE and other relevant authorities, ensuring that stakeholders receive accurate information as soon as it becomes available.

- **Accuracy and Completeness**: Disclosures will be accurate, complete, and free from any misleading information or omissions. The company will ensure that all statements are based on reliable data and verified by appropriate internal controls.
- **Consistency:** The Company will ensure consistency in its disclosures, providing the same information to all stakeholders simultaneously. This includes ensuring that no selective disclosure is made to any individual or group before it is made public.
- **Clarity:** Disclosures will be made in clear and straightforward language, avoiding technical jargon and ensuring that information is easily understandable by all stakeholders.

3.3. Disclosure Process

The Board of Directors is responsible for overseeing the implementation of this policy and ensuring that all corporate disclosures comply with the requirements of the CSE and other relevant regulatory bodies. The Head of Finance, in coordination with the Company Secretary, will be responsible for preparing and reviewing all financial disclosures and ensuring their accuracy and completeness.

3.4. Confidentiality

To prevent premature or unauthorized disclosure of material information, all directors, officers, and employees are required to maintain the confidentiality of non-public information. Any breach of confidentiality will be subject to disciplinary action, up to and including termination of employment.

4. Review and Amendments

This policy will be reviewed annually by the Audit Committee and updated as necessary to reflect changes in regulatory requirements or best practices in corporate governance. Any amendments to this policy will be approved by the Board of Directors.