Policy on Environmental, Social and Governance Sustainability

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RICHARD PIERIS EXPORTS PLC

1. Introduction

The Policy on Environment, Social, and Governance (ESG) Sustainability reflects Richard Pieris Exports PLC 's commitment to integrating sustainable practices into its business operations. This policy aims to promote environmental responsibility, social equity, and strong governance standards across the company. By adhering to ESG principles, Richard Pieris Exports PLC seeks to reduce its environmental impact, enhance stakeholder engagement, and ensure long-term value creation while contributing positively to the communities it serves. The policy underscores the company's dedication to ethical growth and sustainable development in line with global best practices.

2. Purpose and Scope of the Policy

The Policy on Environment, Social, and Governance (ESG) Sustainability is established to ensure that Richard Pieris Exports PLC meets its obligations under the revised Section 9 of the Corporate Governance Rules (9.2) of the Colombo Stock Exchange (CSE). This policy outlines the company's commitment to embedding sustainable practices into its business operations, promoting environmental stewardship, social responsibility, and strong governance. The goal is to align business strategies with sustainable development principles, ensuring long-term value creation for shareholders, stakeholders, and the broader community.

This policy applies to all directors, executives, employees, and third-party contractors involved with Richard Pieris Exports PLC. It covers all areas of the company's operations, focusing on managing environmental impact, promoting social welfare, and maintaining high standards of governance. The policy ensures that the company's sustainability efforts are consistent with local laws, international standards, and stakeholder expectations.

3. Policy Details

3.1. Environmental Responsibility

Richard Pieris Exports PLC is committed to minimizing its environmental footprint by implementing practices that reduce waste, conserve resources, and protect biodiversity. The company will:

- Promote energy efficiency, waste reduction, and resource conservation across all operations.
- Adopt sustainable procurement practices and use environmentally friendly technologies.
- Monitor and mitigate the environmental impact of its business activities, ensuring compliance with environmental regulations.
- Establish goals to reduce carbon emissions and promote the use of renewable energy.

3.2. Social Responsibility

The company recognizes the importance of contributing to the well-being of its employees, communities, and stakeholders. Richard Pieris Exports PLC will:

- Uphold fair labor practices, ensuring a safe, inclusive, and respectful workplace for all employees.

- Engage with local communities through social development initiatives, supporting education, healthcare, and economic empowerment.
- Promote diversity, equity, and inclusion in its workforce, ensuring equal opportunities for all employees regardless of gender, race, or background.

3.3. Governance Standards

Strong corporate governance is essential to building trust with stakeholders and ensuring long-term success. Richard Pieris Exports PLC will:

- Maintain a Board of Directors that ensures accountability, transparency, and ethical decision-making.
- Implement risk management strategies to identify and mitigate potential environmental, social, and governance risks.
- Regularly review and update ESG policies to ensure compliance with legal and regulatory requirements, including those under the revised Section 9 of the Corporate Governance Rules (9.2).
- Ensure that the company's sustainability efforts are transparent, with regular reporting to shareholders and other stakeholders on ESG performance.

3.4. Reporting and Accountability

Richard Pieris Exports PLC is committed to reporting its ESG performance transparently. The company will publish regular updates on its sustainability initiatives, goals, and achievements, in line with best practices and the requirements of the Colombo Stock Exchange. The Board of Directors will oversee the implementation of this policy and ensure that sustainability efforts align with the company's overall strategy.