

# **SINGER FINANCE**

## **POLICY ON WHISTLEBLOWING**

**In Compliance with CSE Listing Rule 9.2.1 (k)**

**VERSION 2.0**

**SINGER FINANCE (LANKA) PLC**  
**POLICY ON WHISTLEBLOWING**

---

**DOCUMENT AND VERSION CONTROL**

**Document Type**  
Policy document

**Document Name**  
Policy on Whistleblowing

**Document No**  
CSE Policies - 12

**Version/Revision**  
2.0

**Written by**  
Thushan Amarasuriya  
CEO

**Contents examined by**  
Nadeesha De Silva  
Compliance Officer

**Released by**  
Lasitha Dias  
Company Secretary

**Approved by the Board**  
**on**  
24/09/2024

**ABBREVIATIONS USED IN THIS POLICY**

SFLP - Singer Finance (Lanka) PLC

CEO - Chief Executive Officer

HOF – Head of Finance

HOL – Head of Legal

IA – Internal Audit

HR – Human Resource

**TABLE OF CONTENTS**

<b>1. PURPOSE .....</b>	<b>5</b>
<b>2. DEFINITIONS.....</b>	<b>5</b>
<b>3. SCOPE.....</b>	<b>6</b>
<b>4. PROCEDURE TO RAISE A CONCERN.....</b>	<b>7</b>
<b>5. MANAGEMENT RESPONSE .....</b>	<b>7</b>
<b>6. THE INTERNAL INQUIRY PROCESS .....</b>	<b>8</b>
<b>8. CONFIDENTIALITY .....</b>	<b>10</b>
<b>9. RIGHTS OF APPEAL .....</b>	<b>10</b>
<b>10. ACCESSIBILITY TO THE POLICY .....</b>	<b>11</b>
<b>11. COMMUNICATION MODES AVAILABLE FOR STAKEHOLDERS.....</b>	<b>11</b>
<b>12. EFFECTIVE DATE FOR IMPLEMENTATION .....</b>	<b>11</b>

## **1. PURPOSE**

SFLP is committed to the highest standards of ethical, legal, and moral behavior in operating its businesses. , even though this Whistle-blower policy is primarily to provide a mechanism for employees of the company to raise concerns where the interest of the organization is at risk and any serious instances of wrongdoing that they believe may be occurring in the name of SFLP, other stakeholders of the company also can make use of the provisions of this policy and is expected to provide an assurance that the stakeholders including the employees raising such concerns will be protected from reprisals and victimization. In the case of employees this Policy applies to all individuals working at all levels (both permanent and contract) within SFLP. This includes,

- Assist to detect and address wrongdoing and protect people who report actual or suspected wrongdoing,
- Assist to provide staff with a supportive work environment in which they feel able to raise issues of legitimate concern to them and to SFLP, and
- Provide suitable avenues for reporting of matters that may cause loss to SFLP or damage SFLP's reputation.

## **2. DEFINITIONS**

The following words and terms as used in this Policy shall unless the context clearly requires otherwise, have the respective meaning set below;

2.1 "Committee" shall mean the committee constituted under this Whistle-blowers Policy to consider and redress concerns raised by a Whistleblower.

2.2 "Company" shall mean the legal entity of SFLP to which the concern raised under this Policy is related.

2.3 "Management" shall mean those persons that are in a managerial position in a Company who can reasonably be regarded as having the authority to make an initial assessment of the concern/allegation made by a Whistleblower.

2.4 "Policy" shall mean this Whistleblowers Policy.

2.5 "Whistleblower" or "Complainant" shall mean a person who raises a concern and/or allegation under this Policy.

### **3. SCOPE**

This Whistleblower Policy is intended to cover concerns raised by stakeholders on matters such as,

- Financial fraud, money laundering or misappropriation of funds;
- Willful violation of Central Bank and other statutory guidelines
- Offering or accepting a bribe
- Incorrect financial reporting;
- Unlawful or improper conduct:
- Continuous disrespect and disregard to customers
- Leaking confidential information of the company
- Misappropriation of company's assets including repossessed vehicles in the Company yards
- Breach of the Code of Business Conduct, Values, regulatory requirement, and other Policies of the Company;
- Any other improper activity that may have a negative impact upon the ability of the Company to achieve its corporate objectives and which may cause damage to its image and reputation.

This Policy does not require the Whistleblower to prove the truth of the allegations made. Whistleblowers are required to raise such allegations in good faith and in an independent and unbiased manner. The Whistleblower may also need to provide sufficient information for the Management to take appropriate steps.

Where a genuine concern is raised under this Policy, the Whistleblower shall not be at risk of suffering any form of victimization or retribution from the Company. However, allegations in bad faith may result in legal/ disciplinary action depending on the seriousness of the allegation

A Whistleblower is able to lodge concerns confidentially and/or anonymously.

Where the complainant is an employee, the Management would take all possible measures to ensure that the complainant would not be penalized for making a complaint. Further, if such an event occurs, appropriate disciplinary action will be taken against the parties involved in making the complainant's life difficult. Accused will be treated as genuine until the proceedings are concluded and a decision is made. The management will take appropriate actions if needed in the event any harassment is levelled against the accused.

This Policy excludes personal work-related grievances as described below.

A personal work-related grievance is a report of behavior that has implications for the discloser personally. Examples include:

- an interpersonal conflict between employees, or
- a decision relating to the employment or engagement, such as a transfer,

promotion, or disciplinary action.

Personal work-related grievances do not qualify for protection under the Whistleblower Policy.

Personal work-related grievances must be raised with the HRD and relevant reporting authority.

#### **4. PROCEDURE TO RAISE A CONCERN**

Concerns may be raised face to face or by telephone or in writing including through email. A written report will require the background and history of the issue at hand, in chronological order together with the reasons pertaining to the concerns expressed.

These concerns shall be raised with the Chairman and or CEO, SFLP.

Advice or guidance with regard to the manner in which concerns as coming within this Policy should be raised can be obtained from the Head of Human Resources.

#### **5. MANAGEMENT RESPONSE**

Once a concern is raised, the following steps will be taken:

- a) Receipt will be acknowledged where identity is disclosed
- b) Management will proceed to make an initial assessment and decide on one of the following actions as appropriate.
  - i. To be investigated internally by an internal inquiring committee appointed in the manner described herein under;
  - ii. To be referred to the Police or any other legal authority where such concerns disclose information of a criminal nature;
  - iii. To be referred to the internal or the external auditors;
  - iv. To be the subject of an independent inquiry
- c) In the event the Management decides to conduct an internal investigation through the internal inquiring committee as laid down in this policy, a decision would be taken and

communicated to the relevant parties within 3 months“ time from the date the inquiry commenced.

The Whistleblower will be provided with feedback on actions taken if s/he has so requested. However, it must be noted that the Management may not be able to make full disclosure where an infringement of a duty of confidentiality to another person could occur, or where the information is sensitive so as not to be able to make full disclosure which otherwise would have been made.

## **6. THE INTERNAL INQUIRY PROCESS**

6.1 Where an initial concern/allegation is made, the Management will discuss the matter with the Complainant. If s/he has a personal interest in the matter, s/he will be required to disclose this at the onset. Where the concern/allegation falls more appropriately within the Grievance Procedure s/he will be advised accordingly.

6.2 The Committee appointed in terms of clause 7 herein, shall immediately proceed with the enquiry and communicate the same to the Complainant where necessary and to the person/s against whom the concern/allegation is made.

6.3 The Committee shall prepare and hand over the statement of allegations to the person against whom the allegation(s) is/are made and give him / her an opportunity to submit a written explanation if s/he so desires within 7 days of receipt of the same. If the person/s against whom the concern/allegation is made desires any witness/es to be called, s/he shall communicate in writing to the Committee the names of witness/es whom s/he proposes to call.

6.4 The Committee shall call upon all witnesses mentioned by the person/s against whom the concern/allegation is made and any other persons that the Committee may wish to obtain statements or evidence from.

6.5 The Committee shall provide every reasonable opportunity to the person/s against whom the concern/allegation is made, to defend his/her case.

6.6 The Committee shall complete the “Enquiry” within a reasonable period but not beyond three months and communicate its findings and its recommendations for action to the HR Department of SFLP.



6.7 The decision of the Committee will be conveyed to the Complainant and the person/s against whom the concern/allegation is made.

6.8 HR will direct appropriate action in accordance with the recommendations proposed by the Committee

6.9 Where the inquiry is in relation to a female employee the inquiry to be headed by a female officer.

## **7. INTERNAL INQUIRING COMMITTEE**

7.1. The Committee shall constitute of the CEO, HOF, Head of Human Resources, HOL, HOC, and Head of IA of SFLP.

The Committee would include at least 2 male/2 female members to ensure fair gender representation. In the event the required gender representation is not consistent in the internal inquiring committee, the Head of HR will discuss with other committee members and identify suitable person/persons and include in the committee with the approval of Chairman and CEO of SFLP. According to the nature of the concern/allegation raised, the members of the committee may increase and may comprise Head of Credit and Head of Recoveries as well. In these events, the number of committee members will be increased.

7.2. A quorum of 3 members is required to be present for the proceedings to take place. The quorum should at least consist of one male/ one female member to ensure fair gender representation.

7.3 A committee member shall cease to be a member of the Committee forthwith on the occurrence of any of the following events:

- Resignation from the Committee by written notice to the Company
- The said complaint is against that committee member
- Removal by notice in writing by the Chairman and CEO of SFLP for just and reasonable cause
- Ceasing to be an employee of the company
- On death or any legal incapacity

7.4. Any vacancy can be filled by the Committee on the recommendation of the Chairman and CEO of SFLP.

7.5. The Committee at its discretion may from time to time review and propose amendments to this Policy which will take effect after concurrence is received by the Chairman and CEO of SFLP.

7.6. If the complaint is against a committee member or if there is a conflict of interest that shall be known before or at any time during the inquiry with any committee member s/he will immediately stepdown from the Committee and the Chairman and CEO of SFLP will appoint a suitable temporary replacement committee member. In the event the member is cleared of all charges, he/she will be immediately reinstated and the temporary member will step down.

## **8. CONFIDENTIALITY**

Where the Complainant wishes to raise a concern in confidence under this Policy and requests the Company to protect his/her identity, the Company will make its best efforts to do so unless the matters raised requires investigation by law enforcement agencies or is required to be taken up in a court of law where it may not be possible to resolve the matter without the disclosure of identity. In such a situation the Management will discuss with the Complainant on how best to proceed.

This Policy while encouraging the Whistleblowers to identify themselves, allows Whistleblowers to raise their concerns anonymously. However, this may result in the Company facing difficulties and taking more time in its investigations with no avenue for follow-up questions and feedback from the Whistleblower. Where a Whistleblower wishes to raise a concern anonymously, s/he will need to provide sufficient facts and data to enable the Management look into the matter without the person's assistance.

## **9. RIGHTS OF APPEAL**

If the Whistleblower or the party against whom the concern/allegation is made is not satisfied with the decision of the Committee, the unsatisfied party may appeal to the Chairman SFLP in writing within 10 days of the decision of the Committee who will respond within 14 days. If no appeal is made within 10 days, the decision of the Committee shall be final and conclusive.

**10. ACCESSIBILITY TO THE POLICY**

This Policy will be available in the company website

**11. COMMUNICATION MODES AVAILABLE FOR STAKEHOLDERS**

The stakeholders can communicate their concerns to the following individuals using any of the communication modes provided below

Name	Designation	Mobile Number	E mail Address
Aravinda Perera	Chairman	077 742 0719	aravinda@rcl.lk
Thushan Amarasuriya	CEO/Executive Director	077 787 6376	thushana@singersl.com

**12. EFFECTIVE DATE FOR IMPLEMENTATION**

The Board will provide oversight of the Policy. This Policy shall be effective and operative from September 24, 2024.



**Lasitha Dias**  
**Company Secretary**



**Nadeesha De Silva**  
**Compliance Officer**



**Eraj Fernando**  
**Head of Finance**



**Thushan Amarasuriya**  
**CEO**