
POLICY ON CORPORATE DISCLOSURE

Sri Lanka Telecom PLC

Approver

Board of Directors of Sri Lanka Telecom PLC

Owner

Group Company Secretary

Functional Owners

Nomination & Governance Committee

Revision History

Version	Approval Date	Author	Description
1	25/07/2024	Group Company Secretary Asst. Company Secretary	New Policy

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1. PURPOSE

The purpose of the Policy is to establish consistent disclosure practices aimed at ensuring informative, timely and broadly disseminated disclosure of the Company's material information to the public.

Investors and potential investors in the Company's shares should have equal access to information that may affect their decisions and therefore the Company should follow the procedure laid down in the Policy to ensure proper dissemination of such information.

2. OBJECTIVE

The objectives of the Policy on Corporate Disclosure are as follows:-

- (a) To raise awareness and provide guidance to the Directors, Management and employees of the Company on the disclosure requirements and practices;
- (b) To provide guidelines in disseminating corporate information to and in dealing with shareholders, stakeholders, analysts, media and the investing public;
- (c) To ensure compliance with all applicable legal and regulatory requirements on disclosure of material information; and
- (d) To build good investor relations with the investing public that inspires trust and confidence.

3. APPLICABILITY OF THE POLICY

The Policy applies to annual /interim financial statements and other disclosures released to the Colombo Stock Exchange ("CSE"), news releases, the company's website, speeches and presentations by senior management or others speaking on behalf of the Company, comments made to analysts and investors and interviews to with the media.

4. OBLIGATION TO DISCLOSE PRICE SENSITIVE INFORMATION

In compliance with the Listing Rules of the CSE, the Company should make an immediate disclosure of price sensitive information to the CSE in order to ensure the maintenance of a fair and order securities market.

In terms of the regulations, "price sensitive information" is reference to information which:-

- (a) Relates to specific matters relating to or of concern (directly or indirectly) to the Company and;
- (b) is not generally known to those persons who are accustomed or would be likely to deal in the shares of the Company but which would if it were generally known to them likely affect materially the price of the shares.

Events which are likely to require immediate disclosure to the CSE is given in Annex A.

5. PROCEDURE & PRACTICES ON CORPORATE DISCLOSURE

Disclosure of price sensitive information.

The following procedure should be followed when disseminating price sensitive information;

- (a) Disclosure of price sensitive information should be made by way of an announcement to the CSE as per the procedure set out by the CSE from time to time.
- (b) Copies of such announcement could be simultaneously released to the media and made available in the corporate website in order to facilitate dissemination of such information.
- (c) Price sensitive information should not under any circumstance be made available to any individual or on selective basis to analysts, shareholders or other persons unless such information has been previously disclosed and disseminated to the CSE.

6. *Withholding Price sensitive information*

The Company will withhold material information from the public for legitimate business purposes. These include;

- a) When immediate disclosure could prejudice the ability of the Company to pursue its corporate objectives or a bona fide transaction is contemplated.
- b) When the facts are in a state of flux and a disclosure could be counterproductive and could mislead the public and the market.
- c) When the Company is holding negotiations with a third party and has not reached an agreement in principle on the relevant transaction.

Whenever price sensitive information is withheld on the aforesaid basis the Company must ensure that the strictest confidentiality is maintained of such information and that access to such information is granted to individuals only on a 'need to know' basis.

Any persons with access to such unpublished price sensitive information should not trade in the shares of the Company and any connected company of which shares may be affected by such information.

- d) A Director who has information in his capacity as a Director or employee of the Company which would not otherwise be available to him, shall not disclose that information to any person or make use of or act on the information, except –
 - i. For the purposes of the Company;
 - ii. As required by law;
 - iii. Authorized by the Board to disclose, make or use of or act on information

However, the Board authorizes a director to disclose, make use of or act on information, if it is satisfied that to do so will not be likely to prejudice the Company.

7. TRADING BY CONNECTED PARTIES

Connected persons should not trade, borrow or lend on the basis of price sensitive information that has not been disclosed to the public even after release of the information to the CSE for a period which is not less than two (02) market days after the release of the information to the CES. In computing this period of two market days, the day on which the disclosure is made is excluded.

“Connected person” is defined as :

(a) A Director of the Company or a related Company or his /her spouse and children under the age of 18 years.

Or

(b) An officer (other than Director) or employe of the Company or a related Company or a position involving a professional business relationship between himself (or his employer or a company of which he is a director) and the Company or a related company which in either case may reasonably be expected to give him access to information which, in relation to the shares of either companies is unpublished price sensitive information and which it would be reasonable to expect (a person in his position not to disclose except) for the proper performance of his function.

8. COMPANY S SPOKESMAN

The Chief Executive Officer has been designated by the Company to communicate on behalf of the Company with the media, analysts investors and brokers.

No other person or persons are authorized to communicate on behalf of the Company. Directors, officers or employees who are not designated spokespersons must not respond under any circumstances to inquiries from the investment community, investors, the media or others. All such inquiries should be referred to the Chief Executive Officer.

Approved by the Board of Directors on