POLICY NAME	MAS WHISTLEBLOWING POLICY
POLICY OWNER	DIRECTOR – GROUP HUMAN RESOURCES
POLICY DATE	**August 2025**
TO BE APPROVED BY	MAS APPAREL BOARD
LAST REVIEW DATE	August 2025

MAS
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MAS WHISTLEBLOWING POLICY

Contents

1. PURPOSE 2
2. SCOPE 2
3. UNDERSTANDING WHISTLEBLOWING 2
4. RAISING CONCERNS 2
5. REPORTING NON-COMPLIANCE 3
6. AUTHORITY AND RESPONSIBILITY 4
7. DEFINITIONS 5

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1. PURPOSE

The purpose of the policy is to set forth the procedure to report concerns of employees and third parties who are connected to the business operations of MAS Holdings (Pvt) Ltd. and its affiliates (hereinafter referred to as MAS) in order to achieve the following objectives.

- Encouraging all stakeholders of MAS including employees and third parties who have a relationship with MAS to report any illegal, unethical or inappropriate behaviour, practices, acts or omissions which need immediate attention and which is not limited to violation of MAS Policies and Values (examples of which are detailed in Annexure 1), laws and regulations in Sri Lanka without fear of retaliation.
- Enhancing the reach of existing complaint escalation mechanisms.
- Reiterating MAS Polices and Values for employees & third parties who have a relationship with MAS.

2. SCOPE

The policy applies to all stakeholders of MAS including Employees, Advisors, Customers, Investors, any other Third Parties as defined below, while executing duties for, or engaging with MAS within and outside its company premises. The policy supplements legal protections and does not override whistleblower rights under any applicable law.

3. UNDERSTANDING WHISTLEBLOWING

Whistleblowing is a way of reporting fraudulent, illegal, immoral activities, misconduct, malpractices within MAS. A whistleblower typically works inside the company where the wrongdoing is taking place; however, other stakeholders including third parties who are connected to MAS can also report any incident detailed above as whistleblowers.

4. RAISING CONCERNS

Any person who becomes aware of any incident(s) of illegal, unfair, unethical and / or inappropriate behaviour, practice(s), act(s) or omission (s) of any nature, which could adversely affect MAS its employees, or its stakeholders in any manner, should report such matter immediately to the personnel / party as set out in section 5. Below are some examples of violations that may be reported under this Policy; this list is not exhaustive:

- Conflict of interest
- Giving & receiving gifts
- Fraudulent activities including theft, bribery, corruption, financial irregularities
- Violation of MAS Intellectual property rights
- Disclosure of MAS Confidential information
- Violation of Health and safety standards
- Any form of bullying or harassment
- Sexual Harassment
- Discrimination
- Violation of MAS Values & behavioural pillars or any part of the MAS Code of Conduct
- Violation of any regulatory or legal provision

5. REPORTING NON-COMPLIANCE

5.1 Following reporting avenues are available for the applicable parties.

Category	Reporting Avenue
Employees **Advisors**	Speak to your SBU, Divisional or Group Code Officer or HR Representative or Lodge a complaint via the DNA Helpdesk www.themasdnahelpdesk.ethicspoint.com or the DNA Hotline *Note - MAS DNA Hotline and MAS DNA Helpdesk is managed by globally recognized third parties to ensure confidentiality.*
Third parties	Email: whistleblower@masholdings.com *Note - All information received will be treated with the highest level of confidentiality. The details of the person reporting, including their identity and any related information, will not be disclosed to any unauthorized party. Information provided will be used solely for the purpose of investigation and resolution and will only be shared with relevant personnel on a strict need-to-know basis.* *We assure the protection, privacy, and safety of all individuals who come forward in good faith* Letters: Suren Fernando (Chief Executive Officer) No.199, Kaduwela Road, Battaramulla Dinali Peiris (Director - Group Human Resources) No.199, Kaduwela Road, Battaramulla Surath Chandrasena (Director - Finance) No.199, Kaduwela Road, Battaramulla

5.2 Complaints will not be dismissed or downplayed under any circumstance and a reasonable hearing shall be given to all complaints.

5.3 Once a complaint is raised, a preliminary investigation will be carried out by the HR Team of the relevant company or SBU, or the Group COE for DNA, depending on confidentiality requirements.

5.4 There will be witness interviews carried out, expert advice obtained, audits and fact finding conducted by a preliminary investigation team comprising HR personnel and identified personnel from departments where expertise is required.

5.5 Based on the outcomes of the preliminary investigation and subsequent findings, where necessary, a disciplinary inquiry will be conducted by an independent external party. Please refer Annexure 2 for the MAS Investigation Process.

5.6 The accountable parties will maintain the confidentiality of all parties involved in the recording and investigation of the complaint, unless disclosure is required by law.

5.7 Retaliation against an individual for lodging/ attempting to lodge a complaint, supporting a victim, or participating in investigations amounts to non-compliance of the policy and strict action will be taken against any violators.

5.8 Complainants may share their contact details in order to assist with and have a meaningful investigation or remain anonymous. Please note that anonymous complaints are harder to investigate unless the information shared is detailed and comprehensive.

5.9 Information to be provided by the Whistleblower: A report can only be thoroughly investigated if it contains sufficient information and there is a reasonable possibility of obtaining more details and coming to a proper resolution. When a whistleblower files a report (in person, by email, by online submission, by letter or by phone), it is encouraged to provide as much information as they have to enable MAS to assess and investigate the concern, including details such as:

- The background, history, and reason for the concern
- Names, dates, places, times, and other relevant information
- Any documents that may support the claim

5.10 The whistleblower should act in good faith and shall not report unfounded or false allegations with malicious intent and bad faith. Such reports amount to non-compliance of the policy and strict action will be taken against any violators.

6. AUTHORITY AND RESPONSIBILITY

Party Responsible	Actions
MAS Apparel Board	Approval and sign-off
Director - Group Human Resources	Ownership and authority to make amendments

Preliminary Investigation Team	Responsibility will be with relevant parties as articulated in fact finding RACI of MAS
HR Fraternity	Ensure to regularly communicate and raise awareness within the employees, advisors and third parties on the policy by utilizing all resources
Employees **Advisors** **External suppliers** **Customers**	Liaise with Group HR and provide regular feedback on the policy and process via whistleblower@masholdings.com

7. DEFINITIONS

Advisors	External consultants, non-executive directors, and advisory board members.
Customers	All MAS customers and their agents
Employees	Permanent employees (full-time, part-time and casual) and non-permanent employees (E.g.: on probation, consultants, interns and trainees) engaged with MAS under contractual terms or letters of engagement.
MAS	MAS Holdings (Private) Limited its subsidiaries and Joint Venture Companies and their affiliates.
Suppliers	All suppliers, direct and indirect service providers and their agents MAS deals with.
Third parties	Customers, suppliers, strategic partners, joint venture partners, all service providers, media houses, sub- contractors, agents, visitors, job applicants who/which MAS deals with

Annexure 1

I. Summary of the MAS Equal Opportunity & Anti-Harassment Policy

This policy affirms MAS' commitment to providing a work environment free from discrimination and harassment. It ensures that all employees and job applicants receive fair and equitable treatment regardless of race, colour, religion, sexual orientation, gender identity, national origin, age, disability, or any other legally protected characteristic. The policy describes the nature of harassment as physical, verbal, visual & sexual harassment & describes types of sexual harassment including Quid Pro Quo. The policy also outlines procedures for reporting and addressing any incidents of harassment or discrimination, including bystander interventions, promoting a culture of respect and inclusion.

II. Summary of Conflict-of-Interest Policy

This policy provides guidelines to help employees recognize, disclose, and manage any potential conflicts between their personal interests and the interests of the company. It aims to maintain integrity and trust in all business dealings by ensuring that decisions are made objectively and without undue influence. The policy includes examples of potential conflicts and steps for reporting and resolving such issues, fostering transparency and accountability. The policy provides a Standard Disclosure Form that shall be used to follow the three-step process of disclose, consent & protocol.

III. Summary of Gift Policy

This policy sets forth the rules and guidelines for accepting and giving gifts to avoid any appearance of impropriety or undue influence in business decisions. It defines what constitutes an acceptable gift and what might be considered inappropriate, ensuring that all employees act in the best interests of the company. The value limit of any gift/entertainment given shall be less than or equal to USD 50 and all gifts shall be recorded in the Gift & Entertainment Registry. The policy prohibits employees from accepting any gifts above 50 USD, any cash or cash equivalents.

IV. Summary of Confidentiality Policy

This policy emphasizes the importance of protecting sensitive company information. It provides guidelines on how to handle, share, and store confidential information to prevent unauthorized access and disclosures. The policy covers various types of confidential information, including intellectual property, business strategies, and personal employee data, and sets out the obligations of employees to safeguard this information.

V. Summary of Intellectual Property Policy

This policy establishes the company's rights and responsibilities regarding the creation, use, and protection of intellectual property (IP). It includes guidelines on the ownership of IP created by employees, the use of third-party IP, and the procedures for reporting and addressing IP infringements. The policy aims to encourage innovation while ensuring that IP is managed in a way that protects the company's interests and complies with legal requirements.

VI. MAS Values

- Honesty & integrity,

- Trust & mutual respect
- Freedom with accountability
- Humility
- Passion for excellence
- Entrepreneurial & Innovative
- Giving back

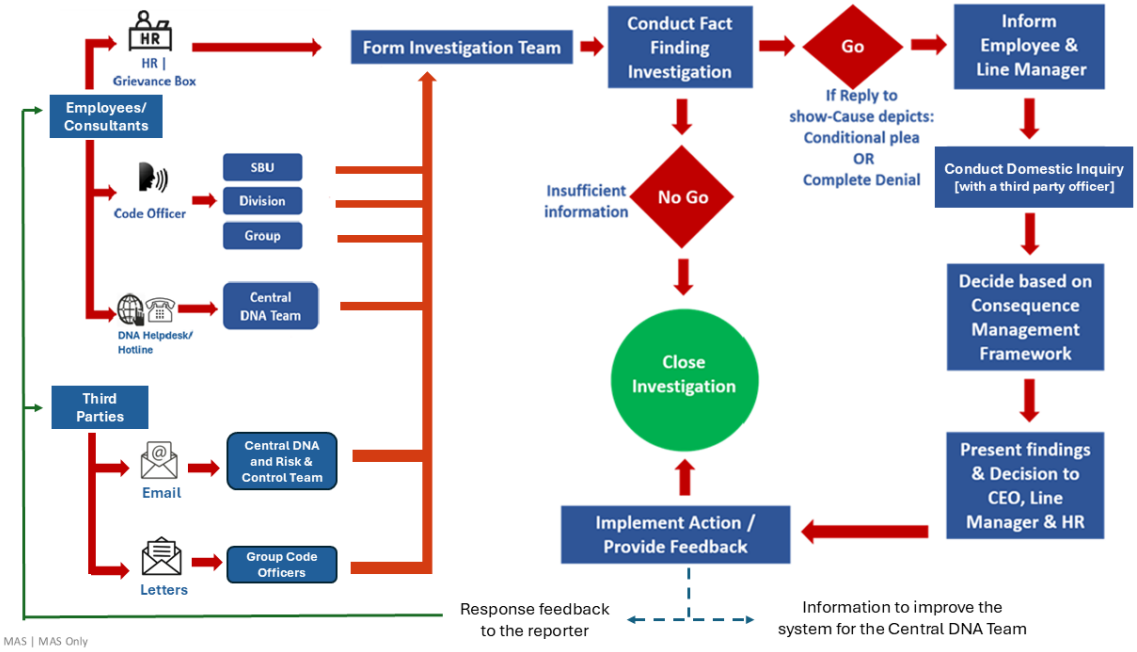
VII. MAS Behavioural pillars

- Respecting People
- Protecting Assets
- Valuing Customers
- Sustaining Relationships
- Nurturing Communities
- Competing Ethically
- Complying with the Law

VIII. Occupational Fraud

Occupational fraud refers to fraudulent activities committed by employees, management, or third parties against an organization. It occurs when individuals misuse their position or employment for personal gain, often involving inappropriate use of the organization's property, assets, or resources. It typically falls into three categories: corruption (e.g., commissions and kickbacks), asset misappropriation, and financial fraud (e.g., financial misstatements). If you know of or reasonably suspect someone involved in occupational fraud, we encourage you to report it through the established channels mentioned above.

Annexure 2


HR
HR | Grievance Box
Employees/ Consultants
Code Officer
SBU
Division
Group
DNA Helpdesk/ Hotline
Central DNA Team
Third Parties
Email
Central DNA and Risk & Control Team
Letters
Group Code Officers
Form Investigation Team
Conduct Fact Finding Investigation
Go
If Reply to show-Cause depicts: Conditional plea OR Complete Denial
Inform Employee & Line Manager
Conduct Domestic Inquiry [with a third party officer]
Decide based on Consequence Management Framework
Present findings & Decision to CEO, Line Manager & HR
Insufficient information
No Go
Close Investigation
Implement Action / Provide Feedback
Response feedback to the reporter
Information to improve the system for the Central DNA Team
MAS | MAS Only