Annex XX

COMMUNICATION POLICY OF BANK OF CEYLON

Approved Date – 13.08.2020

Communication Policy of Bank of Ceylon

1.0 Scope of the Policy

This Policy covers all communications with the stakeholders listed below and any other individual authorized to speak on behalf of the Bank viz. Authorized Spokesperson.

(i) Government of Sri Lanka

(ii) Employees of the Bank

(iii) Customers of the Bank

(iv) The General Public

(v) Depositors

(vi) Creditors

(vii) Debenture holders

(viii) Borrowers

(ix) Media

(x) Analysts

(xi) Potential Investors

(xii) Support/Service Providers

2.0 The goals of the Policy

The goal of the Communication Policy of the Bank is to build a strong Corporate reputation by ensuring that all communications with the stakeholders of the Bank are:

(i) Consistent, open, credible, coherent,

(ii) Upholds the greatest possible degree of transparency; and

(iii) Disseminated in a timely manner.

3.0 Contents of communication

Bank of Ceylon will take all reasonable steps to ensure the following requirements are included in all its communications-

(i) Information contained shall be free from material misstatements and pursue a strong corporate reputation through high transparency for strengthening accountability and credibility.

(ii) Information will be free of material, which it considers as morally, socially or politically offensive material.

(ii) Respect all races, religions and communities.

(iii) Establish guidelines to protect and preserve the confidentiality of confidential information (any information regarding the banking business and affairs of the Bank that has not been widely disclosed to the public which is commercially sensitive or if disclosed to the public/specific person, would be unduly detrimental to the Bank's interests).

(v) Timely communication with stakeholders with clarity, coherence and credibility with a view to making the stakeholders aware of the Bank's various activities, products and services, financial markets, regulatory and compliance matters relating to the Bank.

(vi) Project and enhance the Bank's image through sponsorship of events, charities and charitable work.

4.0 How to handle communication in the Bank

Bank of Ceylon will take all reasonable steps to ensure that:

(i) Departments, Units, any working groups such as Committees or Officers who handle communication have the necessary authority delegated to them to handle such communications.

(ii) Departments, Units, any working groups such as Committees or Officers who handle communication have the necessary expertise to handle them.

(iii) Departments, Units, any working groups such as Committees or Officers who handle communication know the scope of their work and the limits of their authority.

(iv) Departments, Units, any working groups such as Committees or Officers who handle communication are notified within a reasonable time of any changes in the scope of work assigned or their authority.

(v) Speaking engagements and presentations by the Bank's staff on any matter pertaining to the Bank or which may affect the Bank's corporate identity or its relations with the public, industry or Government is approved in advance by the General Manager.

(vi) The Board of Directors, in consultation with the General Manager and the Deputy General Managers, will issue guidelines and instructions on specific communication matters and will assign specific tasks and authority to individuals or working groups such as Committees from time to time based on the needs of the Bank. The below given authorities are delegated to the persons named therein-

(a) Authority to communicate with the Government of Sri Lanka is vested with the General Manager and the Chairman unless authority is delegated to any other individual in the Bank.

(b) Authority to communicate with employees of the Bank on matters of employment is vested with the Chairman, General Manager and the Human Resource Division.

5.0 Operational practices of the Policy

The Chief Marketing Officer may coordinate with other Heads of Departments to interface with media/ give press releases for product launch/ new initiatives etc. based on published facts, with restrictions on any type of futuristic issues/ views.

6.0 Responsibility for dissemination of information

In addition to what has been delegated under 4.0 (vi), (a) and (b) above, the spokesperson for the Bank regarding all banking matters and matters internal to the Bank is the General Manager and the spokesperson for the Board is the Chairman unless decided otherwise by the Board and another person has also been authorized by the Board.

The Chief Financial Officer of the Bank is responsible for attending to any requests/ matters relating to financial reporting. An Officer appointed by the Board of Directors is responsible for submission of information under the Right to Information Act no. 12 of 2016 or any such other Act.

7.0 Violation of the Policy

Any violation of this Policy should be brought to the notice of the Deputy General Manager in charge of the Human Resource Division or an Authorized person on his behalf and appropriate action has to be taken based on the Disciplinary procedure of the Bank.

8.0 Review of the Policy

The Nomination and Corporate Governance Committee shall oversee this Policy. This Policy is to be reviewed on an annual basis and to be placed before the Board. The approved Policy shall be available in the Bank's official website, www.boc.lk and Bank's intranet portal.

9.0 Implementation of the Policy

Responsibility to ensure the implementation of the Policy is vested with the Chief Marketing Officer/Corporate Communication Officer of the Bank or any other person authorized by the Board.