



## Principles on Disclosure of Material Information and Price Sensitive Information Of Silva Pharmaceuticals Limited

Version	Revision Date	Approved By	Approved Date
First time adopted on	13 November, 2023	Board of Directors	13 November, 2023

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# Silva Pharmaceuticals Limited

সিলভা ফার্মাসিউটিক্যালস্ লিমিটেড

## Principles on Disclosure of Material Information and Price Sensitive Information

### 1.00 PREAMBLE

This policy is being adopted in compliance with Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2021-396/52/ADMIN/140 dated December 28, 2022 published on January 30, 2023. According to Clause No. 3 (2) of the aforesaid Notification, the Silva Pharmaceuticals Limited (SPL) is required to prepare Principles on Disclosure of Material Information and Price Sensitive Information following the guidelines provided in Schedule 'KA' of the said notification and publishes the principles in its website. Accordingly, the Board of Directors of the Company ('the Board') has approved these Principles on Disclosure of Material Information and Price Sensitive Information for the Company at its meeting held on 13 November, 2023

### 2.00 OBJECTIVE

The main objective of these Principles aims at ensuring that all investors have equal access to important information that may affect their investment decisions and that such information is adequately disseminated in a fair and timely manner in pursuance with the Listing Regulations and to provide an overall governance framework for determination of materiality and price sensitive information in accordance with the Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules, 2022.

In spite of the objectives outlined above, the plan of action also includes the following:

- Assuring that the information given by the company is correct, up to date, and delivered on time frame.
- Ascertaining that the company's documents and public statements are correct and don't contain any misrepresentation.
- Making sure that the Company meets its disclosure requirements as a publicly traded company, asset out by the Listing Regulations, different securities laws, and any other laws that apply.
- Protecting the confidentiality of material/price-sensitive information within the context of the Company's disclosure.
- Setting up an opportunity for the stakeholders to know that the information the company provides them is true and accurate;
- Assuring that uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

### 3.00 DEFINITIONS

All words/terms in these principles shall have the same meaning as assigned to them under the Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules, 2022 ("the BSEC PIT Rules 2022").

### 4.00 GENERAL PRINCIPLES OF DISCLOSURE:

Securities laws, rules and regulations require prompt disclosure of all material information and in complying with this, the SPL commits to the following:-

- i) All disclosures of material information will be factual.
- ii) To promptly disclose material information by news media (generally, advertisements in newspapers) or by means of some non-exclusionary form of disclosure designed to provide broad public disclosure.
- iii) To disclose promptly and completely any material information that may be considered adverse to the SPL and in the same manner as favorable information;



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- iv) Not to disclose material information to selected individuals or groups of individuals;
- v) To update the public when any earlier information disclosed becomes misleading as a result of subsequent events;
- vi) To promptly disclose to the general public by means of a news media release any material information that is announced at a shareholders' meeting or a press conference;
- vii) Disclosures will include any information, the omission of which would make the rest of the disclosure misleading.

#### 5.00 GUIDELINES FOR THE DETERMINATION OF MATERIALITY

An event or piece of information is considered important if it has the potential to affect the regular price or value of the Company's securities. When the price or value of the Company's securities is anticipated to be influenced in the regular course due to the revelation of an event or information, such event or information is referred to as "Material."

Therefore, the following guidelines and principles shall be considered when determining the materiality of an event/information for disclosure:

##### 5.01 Determination of Material Information/Event:

The Company will consider information and events to be material defined in the "Schedule-KA" under Rule No. 3(2) of the BSEC PIT Rules 2022.

##### 5.02 Procedure for Dissemination/Disclosure of Material Information/Event:

The Company shall publish the relevant material information on its website in accordance with the policy set out in Sub-Rule 2 of Schedule 'KA' and among the relevant information which is deemed to be Price Sensitive Information under Sub-Rule 1 shall be disclosed in accordance with Sub-Rule 6.

##### 5.03 Archiving of Material Information:

The Company shall make available on its official website all published material information and events dating back more than 3 (three) years according to requirements by Rule No. 3(4) of the BSEC PIT Rules 2022.

#### 6.00 GUIDELINES FOR THE DETERMINATION OF PRICE SENSITIVE INFORMATION

The Company endeavors to preserve confidentiality and prevent the misuse of un-disclosed price-sensitive information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all the applicable law, rules and regulations.

Every director, officer, and employee of the Company has a duty to safeguard the confidentiality of all such information that he/she obtains in the course of the performance of official duties. Directors, Officers and Designated Person (CEO, CFO, CS, HIAC) of the Company should not use their position to gain personal benefit and shall follow the guidelines depicted hereunder:

##### 6.01 Determination of Price Sensitive Information:

The Company will consider all information as described under Rule 3 of the BSEC PIT Rules 2022 to be Price Sensitive Information.

##### 6.02 Procedure for Dissemination/Disclosure of Price Sensitive Information:

The Company shall abide by the rules outlined in Rule 6 of the BSEC PIT Rules 2022 for the disclosure and distribution of price-sensitive information.

##### 6.03 Prohibition on Dissemination/Disclosure of Price Sensitive Information:

The Company will follow the prohibition(s) on dissemination/disclosure of Price Sensitive Information as prescribed under Rule 4 of the BSEC PIT Rules 2022.



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#### 6.04 Archiving of Price Sensitive Information:

The Company shall make available on its official website all published material information and events dating back more than 3 (three) years according to requirements of Rule No. 3(4) of the BSEC PIT Rules 2022.

#### 7.00 TRADING PERIOD RESTRICTION

In accordance with Section 12 of the Securities and Exchange Ordinance of 1969, no Sponsor, Director, Employee, Auditor, person engaged in audit work, advisor, legal counsel, or beneficial owner of securities shall purchase, sell, or otherwise receive or dispose of any securities of the Company between May 1 of each fiscal year and the approval of annual financials by the Board of Directors.

#### 8.00 AUTHORIZED PERSONS TO DISSEMINATION/DISCLOSE INFORMATION:

In order to ensure the accuracy and consistency of the Company's disclosures to relevant stakeholders, the Chairman of the Board, the Managing Director/ CEO and the Company Secretary (CS) shall be responsible for communications on behalf of the Company;

The Managing Director/ CEO may, from time to time, designate others to speak on behalf of the Company and respond to specific inquiries from the investment community or media.

Employees who are not authorized as spokespersons are not to respond to inquiries from the investment community or media unless specifically asked to do so by an Authorized Spokesperson and as such all queries must be immediately forwarded to the Company Secretary.

#### 9.00 REVIEW AND AMENDMENTS

The Board of Directors may review and approve revisions whenever they deem it necessary and may delegate authority to Management to resolve any questions or issues that may arise in the course of putting the Principles into practice.

#### 10.00 PUBLICATION OF PRINCIPLES

A copy of these principles duly approved and every amendment thereto shall promptly be published on company's official website.