



Contact officer

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Operations Director

Business Ethics Policy

GRI 205: 103-1, 103-2, 205-2

GRI 203: 103 – 1, 103-2, 103-3

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Introduction

IPL Packaging International is committed to set an example as an ethical company. We want to ensure that our staff acts honestly and with integrity to safeguard the resources for which they are responsible at all times. We strive to conduct all of our business operations in the most ethical manner possible.

Purpose.

With this new iteration of our ethical policy, we have now set out to include objectives and measures to reach our objectives, for ethical conduct within the business operations of IPL Packaging. Furthermore, this policy also serves as a guideline to our staff in what standards of conduct is acceptable, and provides management with the insight to monitor the controls and to make effective changes.

Scope

The contents of this policy are intended for all employees, whether full time or part time.

Policy objectives

Bribery, corruption, fraud

IPL Packaging takes a zero-tolerance approach to fraud, bribery, and corruption. We are committed to conducting our business in an honest and ethical manner and ensure that we meet legal obligations and notices, eradicate corrupt practices, and collaborate to reduce opportunities for bribery and corruption. The company has adopted this policy to communicate the message of zero-tolerance and assist those working for us to uphold it.

We strive to:

- comply with all relevant local laws and legislation regarding corruption and bribery;
- maintain zero incidences of fraud, bribery, or corruption;
- implement appropriate controls over financial monitoring and reporting;
- spread awareness internally to our employees regarding fraud, bribery, and corruption;
- ensure employees do not give or receive gifts which may be considered bribes;
- provide employees with a structured method in which they can understand whether or not they are involved in any transactions which may be considered bribery, and what to do when giving or receiving gifts;
- provide employees with a structured method to screen potential partners of IPL Packaging.

Conflict of Interest

IPL Packaging understands that conflicts of interests can derail the progress of business operations. We are committed to implement appropriate controls to reduce the possibility of conflicts of interest.

We strive to:

- work towards global benefit of IPL Packaging instead of benefit of individual subsidiaries;
- ensure confidentiality of data concerning interests of IPL Packaging during and post-employment. This data includes all information or details of relations and IPL Packaging customers;
- ensure conflicting interests of employees from multiple simultaneous employers are minimised;
- minimise the possibility of competing interests from our employees such as working for direct competitors.

Money laundering

IPL Packaging does not tolerate any money laundering or financing of terrorism. We do not stand for such unethical behaviour and must never be involved in it. Our main production sites are operating in high and medium risk countries, and therefore they have stricter Anti-Money Laundering policies specifically designed with regard to the local/national laws and regulations. We strive to:

- implement appropriate and sufficient controls to ensure it does not take place within our business operations and supply chain;
- ensure that all partners and companies that we work with are screened before starting a financial or other relationship.

Anti-competitive practices

IPL Packaging promotes free trade and free and fair competition around the globe. We are committed to be an ethical company and uphold anti-competition and/or anti-trust laws. We strive to:

- maintain zero incidences of being engaged in unfair anti-competitive practices;
- be aware of all anti-competitive practices in local areas of operation;
- provide relevant employees [such as those working in the sales department] with guidelines, so they do not subject IPL Packaging to engage in anti-competitive practices.

General Objectives

IPL Packaging strives to:

- spread awareness regarding ethical business practices to our employees by creating a Business Ethics Awareness training.
- have an 80% [or higher] rate of employees who have received training on business ethics;
- provide employees with a structured way in which they can report on any wrongdoings which they witness with regard to unethical or unlawful business practices;
- annually keep number of compliance incidents to 0.

Procedures and audits

IPL Packaging:

- has a whistleblowing procedure which can be used by employees to report any wrongdoings concerning ethical business practices such as bribery, fraud, and corruption;
- has a due diligence procedure which employees must follow before starting a relationship with potential new business partners;
- conducts an internal audit which assesses our controls with regard to topics such as bribery, corruption, and fraud;
- books and accounts are subjected to statutory external audits annually;
- properly investigates and takes appropriate action in cases of suspected corruption, bribery, fraud, money laundering, irresponsible marketing, conflicts of interest, and anti-competitive practices. Including reporting to the appropriate authorities, disciplinary actions, prosecution, and active pursuit of recover;
- has created an awareness training which covers the above-mentioned topics.

Approval Name: __Faizal Kassim__

Date: _07th December 2021_____

Designation: __Faizal Kassim__

Signature: _____