

# IFFCO WHISTLE BLOWER POLICY

## 1.1 Overview

IFFCO is committed to the highest standards of business ethics and management practices in the conduct of its business. IFFCO is also committed to the highest possible standards of openness, probity and accountability.

An important aspect of accountability and transparency is a mechanism to enable anyone dealing with IFFCO i.e. employees, suppliers or customers and government authorities to raise concerns / violations which he/she believes are of a serious nature relating to malpractice, impropriety, abuse, unethical behavior, suspected fraud, policy non-compliance etc. within the organization and are not in line with IFFCO code of conduct and business practices. The provision of this policy supports and encourages disclosure without any fear of subsequent discrimination or disadvantage.

The spirit of this whistleblower policy is to foster a sense of collective responsibility in safeguarding the business interest. Employees are often the first to realize that there may be something not in order requiring redressal by IFFCO. Through this policy, a vigil mechanism is established for every employee to report any genuine concerns.

The assurance and co-operation from the Management in safeguarding the interest of the individuals who choose to report concerns / non-violation is reinforced by this Whistle Blower Policy.

## 1.2 Scope and Applicability

This policy aims to:

- Provide avenues for employees and other stakeholders to raise concerns and receive feedback on action taken.
- Provide avenues for suppliers, customers to raise concerns and receive feedback on action taken.
- Reassure employees, suppliers and customers that they will be protected from reprisals or victimization for Whistle Blowing in good faith.

Employee grievances relating to their own employment needs are to be taken up with their respective HR Team and the same will not be addressed by this Whistle Blower Policy.

This policy applies to:

- All permanent / contract employees of the IFFCO group of companies.
- All other stakeholders viz. suppliers, customers, government and regulatory bodies dealing directly or indirectly with IFFCO

## 1.3 Governance and Monitoring Mechanism

All cases of Whistle Blower Policy will be reported to the Compliance Officer. They will then, be governed and monitored by the Ethics and Compliance Committee (ECC). ECC consists of the following members:

1. Executive Director – IFFCO
2. Group Director – HR
3. Group Director – Finance

The ECC will work under following guidelines:

- Minimum 2 members of ECC are required to be present whenever any investigation is under discussion.
- ECC shall meet **at least once in three months** to review status on reported concerns / violations and take appropriate action as deemed necessary to ensure timely redressal.
- A quarterly status report will be submitted to Board by the ECC.

## **I.4 Roles & Responsibilities of ECC**

IFFCO Ethics & Compliance Committee (ECC) is set up to provide a redressal mechanism to employees / suppliers / customers etc. for any concerns / violation reported in accordance with the framework of this Whistle Blower Policy.

### **I.4.1 Roles & Responsibilities of the Ethical & Compliance Committee (ECC)**

ECC shall ensure that the organization has an effective compliance and redressal mechanism in force and effect at all times. ECC shall be responsible for –

- Overseeing issuance of Whistle Blower Policy and communication of Code of Conduct
- Overseeing implementation of education and training program regarding the Code of Conduct, and Whistle Blower policy
- Oversee administration of a certification program for all employees and other stakeholders to ensure that they receive, read, acknowledge understand and agree to compliance with the Policy
- Ensure timely redressal to reported concerns / violations by employees, customers or suppliers and direct appropriate resources to carry out the investigation
- To receive and channelize all violations / concerns reported by employees, suppliers or customers of IFFCO Group
- To undertake basic investigation and prepare a detailed report of the reported violations / concerns and report the same to the ECC
- To take necessary help from any of the functional departments to complete the investigation i.e. Finance / IS / SCM / HR & Admin etc.
- To contact and discuss with all those who are required to be taken in to confidence to prepare fair and just report of the investigation
- To present status report on pending cases (under investigation) to ECC on a monthly basis

## **I.5 What constitute a reportable concern or violation?**

Malpractice, impropriety, harassment, abuse and wrongdoing can be included in a concern / violation and as well as a whole variety of related issues. Some of them are listed below. However, this is not a comprehensive list, but is intended to illustrate the sort of issues, which can be raised under this policy:

- Any unlawful act, whether criminal or a breach of applicable laws, code of conduct policy
- Any instance of corruption including bribes in cash or kind to / from a customer, supplier, government or regulatory entity
- Harassment or abuse of any individual by an IFFCO employee either directly or indirectly through physical, sexual, coercion, financial abuse or exploitation
- Instance of undue favoritism or discrimination to any business partner or employee
- Intentional violation of applicable environmental laws
- Any instance of financial malpractice, fraud or misappropriation of IFFCO funds / resources
- Unauthorized access to accounting applications, override of system controls, hacking of data, viruses, use of IFFCO IT applications/ networks to commit fraud
- Intentional misstatement of management reporting, accounting records and financial statements
- Any instance of product tampering or alteration or misuse of intellectual property rights
- Retaliation against someone for raising a compliance issue

### **I.5.1 How to report a concern / violation**

Employees, when faced with a concern or violation, can report it in the following ways;

- I. By dialing the number: +971 6 502 9393
- II. By writing an email to [complianceofficer@iffco.com](mailto:complianceofficer@iffco.com)
- III. By sending mail to Internal Audit & Compliance @ PO Box 29220. Port Khalid. Sharjah. UAE

### 1.5.2 Procedure for handling the concern / violation

A concern, once reported, goes through the following procedure:

- Compliance Officer register the complaint, obtains full details and clarifications from the complainant and reports the same to ECC
- Compliance Officer assesses the following -
  - nature of the violation committed / concern raised
  - identify who is the right authority to investigate the case
  - monetary loss/damage caused
  - if support is required from any other external investigation agency or person depending on the severity of the case
- Handover all such cases to respective authorities after obtaining conformation from the ECC.
- Respective authorities to conduct investigation of the concern / violation reported.
- The respective investigating authority will prepare a detailed written report and submit to ECC
- Depending on the size and scope of the investigation, the respective investigating authorities can get extension for submission of the report to ECC as a special case. This extension approval by ECC needs to be recorded in writing.
- The ECC can invite the interested parties like Employee / Supplier / Customer for cross examination to explain their side of the case. Depending on the case, ECC can review and take help of Government Affairs / Legal of IFFCO to conclude any particular investigation.
- The ECC decision will be based on a simple majority. The final decision will be taken after necessary consultation with Board -
  - The information regarding a violation reported will be shared with respective BU Head once approved by the ECC.
  - IFFCO will give as much feedback as it can but may not be able to inform the precise action taken to the person who has reported a violation / concern.
  - If the person is required to give evidence in criminal or disciplinary proceedings, IFFCO will advise about the procedure to be followed.
  - A quarterly status report will be submitted to Board by ECC.

### 1.6 Safeguards

<b>Victimization or Retaliation</b>	IFFCO recognizes that the decision to report a concern / violation is a difficult one because of fear of reprisal or retaliation from superiors / peers. IFFCO assures that it will not tolerate harassment or victimisation and will take appropriate steps to protect an individual when they raise a concern in good faith. In case, a Whistle Blower is already under any investigation / disciplinary action, he / she also <u>has</u> an option to raise a concern / violation.
<b>Confidentiality</b>	IFFCO will do its best to protect an individual's identity when he/she raises a concern and does not want his /her identity to be revealed. However, it must be appreciated that a statement from the Whistle Blower may be required as part of the evidence in the investigation process.
<b>Anonymous Allegations</b>	This policy encourages individual to disclose their identity when they report any concerns / violations. However, they may raise these concerns / violations anonymously and this will be evaluated subject to discretion of IFFCO – <ul style="list-style-type: none"> <li>○ Credibility of the complaint and source</li> <li>○ Severity of the concern / violation reported</li> <li>○ Likelihood of confirming the allegation to attributable source</li> </ul>
<b>Untrue Allegations</b>	If the Whistle Blower reported a concern / violation in good faith but which is not confirmed by the detailed investigation, no action will be taken against the Whistle Blower. However if it's found that the reported concern / violation was due to malicious intent to dis-credit an individual, appropriate disciplinary action will be taken on the person raising the concern.

## **I.7 FAQs**

### **Q1. What does this policy cover?**

This policy sets the standards and procedures for when and how IFFCO group employees should speak up and report that they, in good faith, believe violates a law, regulation, or Company policy.

### **Q2. Who must follow this policy?**

If you see, learn of, or suspect improper conduct, you need to immediately speak up. This basic obligation applies to everyone who works at IFFCO group of companies anywhere in the world.

No matter where you work and no matter your job or salary grade, if you learn of wrongdoing, IFFCO wants to hear from you.

### **Q3. Can I be retaliated against for reporting a concern / violation?**

No. When you speak up and raise concerns or report wrongdoing in good faith, you are doing the right thing and IFFCO will not tolerate any retaliation against you. If you think someone has retaliated against you or any other employee for raising a concern, report it to Compliance Officer.

On the other hand, concerns or allegations raised in bad faith (e.g., knowing they are not true) will not be tolerated and employees who make them are subject to disciplinary actions.

### **Q4. What does IFFCO expect of me?**

IFFCO cannot live up to its commitments to act with integrity if we, as IFFCO employees, do not speak up when we should do so. That is why, in addition to knowing the compliance and integrity responsibilities that apply to your job, you must promptly speak up if:

You are unsure about the proper course of any of your actions and need advice;

You believe that someone acting on behalf of IFFCO has done, is doing, or may be about to do something that violates the law, the IFFCO Code of Conduct, or any of IFFCO policies;

You believe that you or someone else you know may have been involved in misconduct when doing something on behalf of IFFCO.

### **Q5. Why should I/we report compliance concerns?**

Management needs to know about concerns so they can address compliance issues quickly and properly. By raising concerns, you help to protect yourself, your co-workers, and IFFCO. If you see something that raises a compliance question or concern, you have an obligation to promptly speak up. Timeliness in reporting is essential so issues can be addressed as efficiently and effectively as possible.

Employees who are aware of potential compliance issues and do not report them may themselves be subject to disciplinary action

### **Q6. Whom should I contact for reporting concerns / violations?**

Depending upon the nature of complaint and severity, personnel involved, you may report to  
Compliance Officer

Line Manager

BU Head

HR Head

You may also wish to report concerns / violation anonymously.

### **Q7. What if I am not sure I want to raise a concern or violation?**

We realize that it can be hard to raise concerns. Generally, people don't do so for one of a couple reasons.

First, they may fear retaliation. Please be assured that IFFCO will not tolerate retaliation.

Another reason people don't raise concerns is that they fear nothing will happen. We can assure you that any time an employee raises a good faith concern about a potential issue, we will take appropriate action to investigate and respond. If we determine that misconduct occurred, IFFCO will take corrective action, including disciplinary action when appropriate, regardless of the rank or position of those persons involved.

**Q8. What happens if I raise a concern or make a report?**

We take all reports seriously. We do not assume a person to be “guilty” based on a report without further investigating the matter. We investigate the facts to determine objectively what happened and decide what to do based on those facts.

Ethics & Compliance Committee (ECC) works with the appropriate functions and management, depending on the nature and seriousness of the matter, to determine how best to investigate and resolve it with the objective of it being-

- Impartial
- Competent
- Honest and fair
- Timely
- Thorough
- Confidential

**Q9. Will my reported concern or violation be kept confidential?**

IFFCO will handle all reports respectfully and with discretion. Of course, certain individuals need to know of the report and the specifics of the allegation for effective investigation and follow-up.

