IFFCO إفكو

Our Code

COMPLIANCE | CULTURE | FAIRNESS



1 September 2023

Introducing OurCode

OurCode is there to protect the things we all value. It describes the behaviours we create Our Ways of Working with – at our work space, our market place and the communities we serve. A place where we're valued, feel safe and look after each other, a diverse and inclusive workplace where everyone matters, where we treat one another with care and respect, always act with honesty and fairness, take care of the things we've been trusted with and speak up to raise concerns when we see wrongdoing or injustice.

The jobs we all do are important. Most days we get it right, but on occasions we are not sure what to do or we make a mistake – what do we do then? Ourcode is here to help us.

It gives us help, advice and answers on:

- situations we may be facing
- checking out what's right
- making a tough decision
- asking a question or raising a concern
- speaking up on serious issues
- knowing when to say no

It's divided into 3 main sections:

Ours to Value

our values and the behaviours we all need to live by

Ours to Protect

how we make sure nothing gets into the wrong hands

Our Ways of Working

at work space, markets and our business

It's so easy to use, and it's there for all of us.
Our full OurCode is available online at **www.iffco.com** It covers a broad range of topics from safety, inclusion, fair treatment, bribery and corruption, conflicts of interest through to securing confidential and personal information.

We must all follow OurCode and should never allow or encourage anyone to break it. If we think someone is acting against OurCode, report it to your manager or speak up. If we're not quite sure what to do, we always check. And if we make a mistake (we are human after all!) we are quick to report it.



Ours to Value

Ours to Value



01 PEOPLE

We treat our colleagues with respect, dignity, empathy and fairness. We live by supporting each other, collaborating, encouraging transparency and accepting accountability.

02 INTEGRITY

We speak the truth fearlessly, treat each other fairly, comply with our policies and procedures and build our loyalty on being professional and thical.

03 EXCELLENCE

We focus on being outstanding by exceeding standards, offering excellent quality, optimizing costs and managing and delivering high performance on an ongoing basis.

04 CONSUMER

We are consumer focused in everything that we do everyday and strive to ensure that our customers (internally and externally) are delighted with every experience of our products and services.

05 ENTREPRENEURIAL

We take an entrepreneurial approach to business by being innovative and taking initiatives proactively.

Our People

We show care and respect – always, to everyone

We always treat each other, the communities we work in and the environment we all share with care and respect.

Bullying? Discrimination? Abuse? – no way, not here

We don't stand by and watch people being treated unfairly – excluded, abused, bullied, or discriminated against. And we keep a watchful eye against unfair work practices, child labour, slavery and human trafficking. If we suspect or see any of that, we don't wait. We speak up to Raise a Concern.

We watch out for each other

If we're worried about someone, or we know they're struggling – maybe with pressure at work or their mental health – we don't stay silent. We speak up because we care and want to help.

We keep each other safe

Everyone's safety and wellbeing is our business. So we know the safety arrangements – and keep to them. If we see something that isn't safe, or we're doing something that doesn't feel safe – we don't hesitate. We stop work and report it.

Our Business

We're honest and fair – and never bend the rules

We do it right. And we do the right thing. Always. That's who we are - and who we want to be. We make it our business to be worthy of the trust that others place in us. That's why we always aim to be the best at what we do. We're honest. We compete fairly.

Bribery and Corruption? – we won't be part of it

We don't break the law, or cheat, or try to gain an unfair advantage – or ever give or take bribes. If we suspect it, we always Speak Up.

We safeguard others trust in us

We look after the things we've been trusted with, and the information in our care. We ensure our books records and financial reports are accurate and honest.

We respect those we work with

When we work with others, we want them to know we'll always deal fairly with them – but they need to follow the high standards we set ourselves. We don't let our own interests override those of IFFCO's and report any conflict of interest.



Ours to Protect

Our Environment

Tree saved today will bear fruits tomorrow.

Our commitment goes beyond existing laws and regulations. IFFCO has a policy on sustainability and its economic, environmental and social requirements and we expect our employees, suppliers and partners to join us in our commitment to the protection of the environment.

We seek to transparently and ethically manage our environmental footprint in the interests of our stakeholders, including our customers, employees, investors and the communities in which we operate.

We must immediately report dangerous situations or unacceptable environmental conditions so that corrective and preventive actions can be taken.

Consider the ways that IFFCO can work to reduce the environmental effects of its products and services throughout their lifecycle, including design, procurement, materials, use and end of life disposition of products.

Ours to Protect

Environment



- Be mindful of the environmental effects that are relevant to your work and how environmental compliance is accomplished in your job or function. Raise with your manager ideas to reduce the environmental impacts of our products and services.

- Watch out for suppliers or other business partners that do not have or do not engage in safe or sustainable environmental practices.

- Ensure that your facility, project or workplace has in place all the necessary environmental licenses or permits before commencing work. If you are not certain that you have all the right clearances, contact the Legal, Health, Safety & Environment or Sustainability team immediately.

- Dispose of waste in accordance with IFFCO's internal and local processes and applicable laws.

- Promote awareness, ownership and, engagement about our environmental risks and sustainability opportunities.





Human Rights

Our Commitment

Human Rights is the foundation of People – "People" being one of pivotal pillars of IFFCO Focus Agenda. Our Code of Conduct and policies set precedent to our commitment towards principles contained in the International Bill of Human Rights and the International Labor Organization Declaration on Fundamental Principles and Rights at Work.

It goes beyond our internal employee base, it is about People dimension across the value chain and so, we require our suppliers, contractors and other business partners to abide by similar standards in addressing salient human rights issues such as working hours and conditions, discrimination and equality, child labour, fair wages, compulsory or forced labour and modern slavery.

Human Rights Goal 2025

We have established Human Rights Goal 2025 and built our roadmap to work in phases, towards achieving zero tolerance on non-compliance on salient Human Rights issues. These are:

- Child labour
- Forced labour (modern slavery, working hours, etc.)
- Responsible recruitment
- Living income and living wage
- Gender equity, non-discrimination and non-harassment
- Safety and Health at work
- Freedom of association and collective bargaining

Ours to Protect

Human Rights



Live it in every action

Keep Human Rights at the core of your behavior and actions and reflect in your work activities and decision-making, especially when considering new business processes, acquisitions or partnerships. Monitor the human rights practices within IFFCO and that of business partners on a regular basis. Include human rights in the continuous dialogue with your business partner



Supplier Onboarding and Ongoing Due Diligence

Carry out suitable due diligence to ensure that the business partner is not currently involved in human rights violations, has not been involved in such violations in the past, and is committed to comparable standards as IFFCO

Redressal

When visiting work sites, you should immediately report suspicious work practices, such as the employment of child labour workers or unsafe or unhealthy workplaces, to the complianceofficer@iffco.com, HR and your BU Head.



Our Information and Privacy

If we've been trusted with it – we take care of it

Out there on the net, everyone may be sharing their info. But at IFFCO, we keep our own and others' information safe and secure. If we publish information, including on social media, we make sure it is correct and fair. We are conscious of not discussing work matters in shared spaces like elevator, corridors, parking and smoking corners where conversations can be overheard by others.

If it's confidential or private – that's the way it stays

We don't leave things lying around for prying eyes or hands. When it comes to confidential information, we make sure nothing gets into the wrong hands and private information stays private.

We protect our systems – and always think twice before clicking!

There are those who want to harm or disrupt our business, steal our information or even hold us to ransom. We won't let them. That's why we're really careful with all the digital technology we use – including our phones and emails, log-ins and passwords, software and downloads. If we use laptops or other devices, we only use those that are approved. We don't click anything that comes in from the outside world until we've checked that it is legitimate. If we make a mistake, we are quick to report it.

Ours to Protect

Our Information and Privacy



Physical Assets

Physical property and resources made available to us helps us do our jobs. When we safeguard the Company's assets, we safeguard our ability to grow and to thrive. Never lend, sell or give them away unless authorized to do so.

Electronic Assets

We count on every employee to appropriately utilize electronic assets (including computers, hardware, software, mobile devices and other media). You can do your part by following our policies and using good judgment. Be aware that any information you create, share or download onto Company systems belongs to the Company, and we reserve the right to monitor system use at any time, to the extent permitted by law.



Intellectual Property (IP)

Patents, copyrights, trademarks and trade secrets are also valuable Company assets. Protect IP with a passion, and remember that the Company owns any work product (such as ideas, processes and inventions) that you develop or design in your work with us to the extent permitted by law. That ownership continues even if you leave our Company.



Our Communication with the World

Beware – digital footprints are almost impossible to delete
We are conscious that we are a diverse group of people and express ourselves a lot, web included! Once online, it is almost impossible to remove digital crumbs from the web.

Personal impressions can be associated with the voice of the Company and so, if you identify yourself online with IFFCO, your should think more than twice before posting about your work and colleagues. If you do, say it with a disclaimer that these are your thoughts only and does not represent company views.

We have corporate communications team who manages our digital presence and so, ask before you post anything, that is linking with the company and our colleagues. Refer to Corporate Communication policy on External/Internal Communication and Digital and Social Media.

Big secrets – its ours to keep together
There will be instances you are part of a big change, merger, acquisition or a win! You may be among the first few to have access to the information, but posting the golden handshakes online isn't yours to share with the world. Enjoy the moments of celebration offline, leave the media sharing and online posting to the experts in Corporate Communication. When its time, the world will know!

Invited to speak or comment? Run past the Corporate Communications
We love it when our employees are honoured to speak at events, share success stories and best practices. Corporate Communications will help you run the narrative to ensure there are no blurred lines between company classified, data protection and what you can say on open platforms and interviews.

Ours to Protect

Our Communication with the World



- Do not misrepresent yourself or the company or speak on behalf of the company.
- Never disclose any personal information about employees, consumers, visitors or online followers, or proprietary or confidential information about IFFCO or its business partners.
- Avoid harassing, defamatory or disparaging content, and be sensitive to global cultures.
- Check with Group Corporate Communications for internal/external communications and social media postings.





Our Communication with the World within

Enabling Communication internally

Technology is our best friend here, we speak, we write, we print, we read...whatever we choose to communicate with our colleagues, we make sure that we:

- Use all official communication channels, responsibly and ethically
- Ensure the content being communicated is business appropriate, constructive and mapped to the audience to manage confidentiality
- Presume that the information and content that we hold or generate is business-confidential or protected by law
- Consider whether the content might be perceived as discriminatory, offensive, harassing, threatening or defamatory
- Respect personal time offs, holidays, observances
- Understand timeliness and remain responsive. If we are not able to answer promptly, inform others involved when we will be able to respond.
- Are sensitive to email etiquettes and remain polite at all times
- Are aware of time differences, act sensitively and remember that those who speak other languages may interpret your message differently than we intended. We keep it as simple as we can
- Comply with local and global data protection laws and standards with respect to personal sensitive information we have access to, at all times, i.e. collection, storage, handling, transfer, retention, disclosures and archival





Our Ways of Working



Our Ways of Working

A Safe Space for all

Creating a safe space for all at IFFCO comes from the principles of compliance, culture and fairness.

We stress on renewed focus on the wellbeing of Employees during their employment by creating a safe space for them to work

We consciously want to be inclusive for the diverse workforce we have, by encompassing equal opportunity, protecting human rights, managing grievance, discipline, unacceptable behavior

How we create Safe Space at IFFCO

- Equity, Equal Opportunity, Diversity and Inclusion
- Just Culture
- Recognition and protection of Human Rights
- Recognition of Unacceptable Behaviours such as Harassment, Bullying, Violence, Drugs, Alcohol and Substance Abuse and Smoking
- Establishment of Lone-Working Procedure
- Establishment of Grievance Procedure
- Establishment of Disciplinary Procedure



Our hands together against Conflicts of Interest

The 'What'

Having a conflict of Interest or appearance of it isn't a breach of OurCode, non-disclosure is.

We are committed to act in the best interests of IFFCO.

We use IFFCO's property and information only for proper and legitimate business purposes and we make decisions independently of personal interests.

The 'How'

Get to know the types of situations that can lead to conflicts or the appearance of a conflict.

Disclose promptly any personal or professional interests that might reasonably be perceived to conflict with the best interests of IFFCO, create an appearance of impropriety or affect our judgment in carrying out our roles at IFFCO. Potential conflicts should be disclosed and approved via Risk & Compliance.

Avoid external engagements or activities that might interfere with our responsibilities to IFFCO or harm IFFCO's reputation.

- Go through the Conflict of Interest Policy
- Declare Employment of relative(s)
- Declare Shareholding in competing businesses
- Raise Conflict of Interest if in situations where you have power to influence on selection and management of processes – employment, supplier, payments



Hands together against Controllership and money laundering

We comply with the laws that govern our financial records, accounting principles, tax obligations and financial disclosures.

We further comply with laws against money laundering and are vigilant about suspicious financial transactions that may be intended to disguise the proceeds of criminal activity.

Civil and criminal liabilities are set in place for both, the company and individuals. Employees are required to go through Anti-Money Laundering Policy, this is available on our intranet – Echo.

The 'How'

- Accurately record and report our finances, transactions and assets.
- Discourage and minimize cash transactions
- Report red-flags for suspicious transactions
- Do not sign any approval or other document without first verifying its accuracy and ensure that the underlying transaction serves a legitimate IFFCO business purpose
- Do not alter or destroy any record that you have been instructed to keep or that is within IFFCO's document-retention limits.

Report

- Requests for IFFCO to pay in cash or installments in a foreign currency just below the reporting threshold for foreign currency payments in that country.
- Requests for a payment to a new, special or individual bank account.
- A supplier request for an upfront payment to an offshore bank account or to a destination known to be a tax haven.
- An end-customer that informs IFFCO that payment will be made through an entity that it has established in another country or through a third party.



Ours Ways of Working

Hands together for fair competition

Fair and Square is the way to go out it!
We compete fairly, equitable, openly and independently, within the law. This means that we won't spy on our competitors or use their confidential information and we expect our competitors to treat us the same. We won't engage in business practices or exchange information with our customers or competitors that reduces or limits competition.

We comply with antitrust and other laws regulating competition that protect fair competition by prohibiting anti-competitive behavior and thereby guarantee that our hard work and innovation will be rewarded. These laws prohibit agreements restricting competition between companies at either the same (i.e., competitors) or at different levels of the supply chain (e.g., manufacturer and its distributor), and may impose limits on the commercial behavior of companies that hold a dominant position in a market. These laws may also require that companies seek approval for other commercial agreements that might affect competition or certain mergers and acquisitions.

Free Market! We still compete fairly
We implement fair & equitable pricing and promotions for our customers and we follow the law when competing for our customers' business. We don't interfere with free markets and instead, we allow competition to take its course for the benefit of our consumers.

- Comply with antitrust and other laws regulating competition.
- Familiarise with and follow IFFCO's Corporate policies as applicable.
- Immediately and proactively distance yourself and IFFCO from inappropriate conduct of others (e.g., in meetings of a trade association).
- Proactively seek guidance from the Legal team for newly emerging markets.
- If in doubt whether your business strategy or conduct is compliant with antitrust law, immediately contact the Legal team for guidance.



Hands together for responsible Gifts and Hospitality

We value the relationships we have built with our customers, suppliers and other business partners. It is important that these relationships remain positive and ethical – never influenced by offers of inappropriate gifts or hospitality.

The decision and act is simple - We do not exchange gifts or entertainment that look like an attempt to improperly influence a business decision. No matter if you are the giver or the recipient, you need to recognize when an offer is excessive under our policy.

There are also times when you may need or want to provide gifts, meals or entertainment to a business contact. In these instances, be sure that the gift, meal or entertainment supports a legitimate business purpose and is reasonable and appropriate under the circumstances. Always be mindful that our business partners have their own rules on receiving gifts, meals and entertainment and never offer anything that would violate those rules and put the business partner in a potentially uncomfortable position.

The "How"

- Decline gifts of any value from current or potential suppliers, customers or other business partners if it would create the appearance of a conflict of interest. And never request gifts, meals, entertainment or favours from these third parties – doing so is a violation of our Code.

- Accept if it is modest in value, a token item like a pen, t-shirt or logo branded item, Symbolic, like a modestly priced inscribed trophy or statue, approved for a large group of employees



Our Ways of Working

When it's okay

A gift bag at a supplier's conference filled with snacks and small toiletries

A box of dates/chocolates on Eid, to you and other key contacts in the Company

A golf outing and lunch at a local course with a supplier

A small desk clock with a supplier's corporate logo

An offer to have a drink with a supplier

An offer to go to lunch with a new supplier

When it's not

An extravagant meal for your family, paid for by a supplier not in attendance

A gift basket filled with an expensive electronic fitness tracker, amongst other items, sent to you by a supplier

Airfare and accommodations at a golf resort

Concert tickets for you and your partner

An expensive watch

A case of fine wine



Hands together against bribery

Bribe, Grease Facilitation fee…they are all the same, and we do not support it! Learn to spot and stop!

A facilitation (or "grease") payment is a small payment made to a government official to speed up routine government actions like processing paperwork, delivering mail, letting go of a stuck shipment at customs quickly, installing phones or turning the power on. Regardless of amount, regardless of custom in that country, we do not pay them.

Bribes come in many forms, and they are not always obvious. A gift, the promise of a job, the offer of a trip, a charitable contribution– all could be considered bribes, if offered in exchange for any decision or favorable treatment.

In the drive to succeed and to shorten bureaucratic timelines, there may be instances where you are asked to give or accept a bribe. Do not do it. The consequences of violating bribery laws can be severe – both for you and for our Company. If the only way to make a sale or maintain customer loyalty is through payment of a bribe, walk away – the cost of opportunity lost here is far less consequential in comparison to us compromising on our business ethics, cost of non-compliance and reputational risks.

Follow anti-bribery and anti-corruption laws wherever you do business and, regardless of what local laws may permit, never offer, pay, promise to pay or accept anything of value either directly or indirectly to improperly influence the judgment or actions of others. Laws in some countries make a distinction between bribing a government official and bribing someone who is not. At IFFCO, both are equal; bribery in any form is prohibited at all times.



Ours Ways of Working

- **You are responsible** - for knowing and following the laws in the countries where you do business – check first with the Legal team if you have any uncertainty. Proactively seek guidance from the Legal team for newly emerging markets.

- **When in doubt ask** - Before you offer or accept anything of value, check our policies, and ask for help if you are not sure of what to do. If an offer is permitted by our policies, be accurate and complete in recording payments or expenses.

- **Watch out for and report** - any red flags that might appear to suggest an improper payment or business relationship, such as:

Engagement of third parties who do not appear to add legitimate business value or are not qualified under IFFCO's process;- unreasonable sales commissions, fees or distributor discounts;

Sales or transactional documents in which the services are vague or include unclear descriptions on invoices, or any request to inaccurately document a transaction; or,-suggestions that a third party has political or undue influence on a customer's decision- making

Be alert to requests for donations to charities or organizations that might be affiliated with a customer or government official – follow IFFCO's Corporate Regulation on political and charitable contributions.

Turn down any request from a government official for a "grease" or "facilitation" payment – a payment to that official as a condition for obtaining routine government services or benefits to which everyone is normally entitled. Report the request to your BU Head & Legal team.



Ours Ways of Working

Hands together in creating and maintaining top of the line brand

We make what we can safely consume ourselves and give to our children

We are committed to shelving in local markets, safe and high-quality products that meet or exceed regulatory requirements and consumer expectations. To do so, our products undergo robust quality assurance procedures throughout the product lifecycle, including sourcing, manufacturing, packaging, and distribution.

We strive to continuously improve our products, manufacturing processes and quality management systems. We conduct regular quality audits, inspections, and tests to ensure consistent product quality and safety. Our raw materials are sourced from reputable suppliers who match with our quality and safety standards.

We prioritise the use of safe and sustainable materials that minimise health and environmental risks.

Employees involved in product development, manufacturing, and distribution follow high quality and safety standards.

We promote a culture of quality and safety awareness, empowering employees to identify and report any potential issues.

- Our Commitment – To make and improve upon, quality products at all times.
- Safety and Quality – These are undoubtedly the words that should resonate our brand and product line.
- Awareness and Training – Our training programs for employees involved in product development, manufacturing, quality control, and distribution are aimed to enhance safety and quality.



See something Wrong? Raise the Concern, Blow the Whistle

If we sense that something is not right at work, or we witness something or hear about an act that may violate our Code, our policies or the law, we have a responsibility to share our concerns by reporting right away, even if we are unsure that a Code violation has occurred.

When we raise concerns, we help IFFCO handle issues properly, fix problems before they occur and remedy situations that have already happened. We also help build trust with each other and with our customers, our suppliers and other business partners.

No issue is ever taken lightly, and conversations will be treated with confidentiality. It's easy – start a conversation.

How Do I Share Concerns:

We talk to either:
»» Our manager
»» Our HR
»» Our Risk & Compliance Office

Calling IFFCO Business Ethics Hotline:
+971 42186134

Compliance Officer, PO Box 3181
IFFCO, Tiffany Towers, Cluster W,
Jumeirah Lake Towers, Dubai, UAE

Write to: Complianceofficer@iffco.com



See something Wrong? Raise the Concern, Blow the Whistle

No Retaliation, No False Accusations

Retaliation is any action that would likely deter someone from reporting a Code concern or participating in a Code investigation. Examples of retaliation might include demotion, firing, a reduced salary, job reassignment, threats, harassment or any other action taken against someone because they raised a Code concern, participated in a Code investigation, or attempted to deter someone from violating the Code.

We are the eyes and ears of our Company, and IFFCO values our whistleblowing to avoid and uncover possible misconduct. IFFCO strictly prohibits retaliation of any kind against anyone who shares a good-faith concern or participates in a Code investigation. Sharing a good-faith concern about the Code honestly, even if it turns out to be unfounded – is never an excuse for any kind of retaliation.

While we take the anti-retaliation provisions of our Code very seriously, these provisions do not protect from disciplinary action for our own misconduct, implying that we should not report a Code concern simply to avoid discipline for our own violation of the Code or other Company policy.

As much as IFFCO encourages honest reporting, false reporting has zero tolerance. Making a false accusation can divert investigatory resources away from credible good-faith concerns and damage morale. Report what we have a reasonable, good-faith belief be true, but never knowingly make a false accusation, lie to investigators or refuse to cooperate in an investigation, as these actions may also violate OurCode.