

1 Purpose

The purpose of this policy is to set clear expectations for professional behaviour, integrity, and responsible conduct across Ipeco Holdings Limited (“Ipeco”) and its subsidiary companies. The policy establishes the ethical standards that guide decision-making, protect the reputation of the organisation, and promote compliance with laws and regulations.

2 Scope

This policy applies to:

- All employees, officers, and directors.
- Contract and temporary workers.
- Third parties including agents, intermediaries, consultants, suppliers, distributors, and any other “associated persons” performing services on behalf of the company.

It applies to all operations worldwide, in both public and private sector interactions, regardless of where the conduct occurs.

3 Our Ethical Principles

3.1 Integrity and Honesty

We act with integrity in all interactions—internal and external. Employees must be truthful, transparent, and accountable in their work, ensuring information is communicated accurately and decisions are based on facts and professional judgement.

3.2 Compliance with Laws and Regulations

All employees must comply with applicable legislation and regulatory requirements, including but not limited to:

- Employment law
- Health and safety regulations
- Environmental legislation
- Data protection legislation
- Anti-bribery and corruption laws

3.3 Fair and Ethical Business Practices

We conduct business fairly and avoid practices that may be abusive, discriminatory, misleading, or otherwise unethical. We commit to fair competition, responsible sourcing and maintaining high standards throughout our supply chain.

3.4 **Respect for People**

We are committed to:

- Providing a safe, inclusive, and respectful working environment
- Preventing harassment, bullying, discrimination, and abuse
- Supporting employee wellbeing and professional development
- Respecting human rights and labour rights, both internally and through our suppliers

3.5 **Conflicts of Interest**

Employees must avoid situations where personal, financial, or family interests conflict—or appear to conflict—with their duties. Any potential conflict must be declared to management immediately.

3.6 **Confidentiality and Data Protection**

Employees must protect confidential information belonging to the company, customers, suppliers, and colleagues. Personal data must be handled in accordance with data protection legislation requirements and internal data protection policies.

3.7 **Responsible Use of Company Resources**

Company tools, equipment, information systems, and financial assets must be used responsibly and only for legitimate business purposes. Misuse, theft, or unauthorised disclosure is prohibited.

3.8 **Environmental Responsibility**

We are committed to minimising environmental impact through sustainable practices, efficient resource use, waste reduction, and compliance with environmental legislation.

3.9 **Product Quality and Safety**

As an organisation, we maintain high standards in product design, manufacture, testing, and quality assurance.

Ethical behaviour includes:

- Ensuring accuracy and traceability in documentation
- Reporting defects or safety concerns immediately
- Following established engineering and manufacturing protocols

3.10 **Anti Bribery and Corruption**

The company prohibits:

- Offering, giving, requesting, or receiving anything of value to improperly influence any business decision.
- Bribing foreign public officials to secure business or an advantage.

- Using intermediaries or third parties to carry out bribery.
- Making facilitation (“grease”) payments, which are illegal under UK law.
- Providing gifts, hospitality, or entertainment that could be perceived as influencing business improperly.

3.11 Ethical Supply Chain Expectations

We expect suppliers and contractors to:

- Adhere to ethical labour practices
- Comply with all relevant laws and regulations
- Avoid forced labour, child labour, and human trafficking
- Maintain safe working conditions
- Demonstrate environmental responsibility

Non-compliance may result in corrective action, suspension, or termination of the relationship.

4 Culture

Ipeco fosters honesty and integrity in its entire staff. Directors, staff, and company representatives are expected to lead by example in adhering to policies, procedures, and practices. Equally, suppliers, customers and contractors are expected to act with integrity.

As part of this, Ipeco has provided a clear route for directors, employees, and representatives to raise concerns, which would be via the **“Speaking Up in Confidence (Whistleblower) Policy”**. Details of this can be found on the company website (www.ipeco.com), on the HR website and through links on the company’s intranet.

Senior management is expected to deal promptly, firmly, and fairly with suspicions and allegations of unethical practice.

5 Responsibilities

Employees shall:

- Understand and follow this policy
- Act ethically in all business dealings
- Report any concerns or suspected misconduct

Managers shall:

- Lead by example
- Foster an ethical culture
- Ensure staff understand policy requirements
- Address concerns promptly

Senior Management shall:

- Promote top level commitment to ethics
- Provide resources for effective implementation
- Review policy effectiveness annually

6 Consequences of Non Compliance

Breaches of this policy may result in disciplinary action, up to and including dismissal. For suppliers or contractors, it may lead to contract termination. Illegal activities may be reported to relevant authorities.

7 Monitoring & Compliance

The company will:

- Monitor compliance through audits, reviews, and reporting
- Investigate any alleged breaches in a fair and timely manner
- Take corrective and disciplinary action where necessary

8 Review

This policy will be reviewed by the Group Commercial Compliance Manager on an annual basis or after major regulatory developments to ensure alignment with evolving legal requirements and best practice. It will be approved by the Board of Directors.



[Steve Johnson \(Apr 9, 2026 09:09:25 PDT\)](#)

S Johnson

Chief Executive

Revision

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