

# WHISTLEBLOWING POLICY

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**The Company is committed to the highest standards of ethics and encourages all staff to report suspected wrongdoing.**

## 1. Introduction

In furtherance of International Petroleum Corporation's (IPC) commitment to conduct operations in an honest, transparent and ethical manner, employees, former employees and contractors of the Company or any of its affiliates who have serious concerns about any aspect of the business should raise them and disclose any information which relates to improper, unethical or illegal conduct in the workplace. Whistleblowers are protected from reprisals or victimisation for raising concerns in good faith.

## 2. Scope

- 2.1. This Policy covers acts that:
  - » Are unlawful
  - » Are not in line with the IPC's Code of Ethics and Business Conduct, principles and policies
  - » May lead to incorrect financial reporting
  - » Amount to serious improper conduct.
- 2.2. This Policy applies to IPC's employees worldwide, including part time, temporary and former employees as well as contract personnel.
- 2.3. Individual complaints regarding employment conditions are beyond the scope of this Policy; they are covered by separate Human Resources policies.

## 3. Safeguards

- 3.1. Harassment or victimisation of the complainant will not be tolerated. IPC is committed to protecting any employee who has reported in good faith a genuine whistleblowing concern from any repercussions resulting from reporting the concern.
- 3.2. Every effort will be made to protect the complainant's identity, at his/her request.
- 3.3. Concerns expressed anonymously will be investigated, but consideration will be given to the seriousness of the issue raised, the credibility of the concern and the likelihood of

confirming the allegation from reliable sources. Employees are encouraged to put their names to allegations to facilitate investigation and appropriate follow-up.

- 3.4. Malicious allegations may result in disciplinary action.

## 4. Requirements

- 4.1. IPC shall give due consideration to all cases of alleged wrongdoing brought to its attention through the Whistleblowing Procedure.
- 4.2. Thorough investigation shall be conducted and appropriate actions taken, including disciplinary measures leading to dismissal or reporting to authorities as deemed appropriate.

## 5. Responsibilities

- 5.1. The Chief Executive Officer, as IPC's most senior executive, carries overall responsibility for the prevention of unlawful actions, and will be called to account by the Board for any failures. However, the responsibility for the prevention of unlawful actions also falls directly on line management and other senior staff.
- 5.2. Line managers are responsible for the prevention and detection of unlawful actions by:
  - » Identifying the risks to which systems, operations and procedures are exposed
  - » Developing and maintaining effective controls to prevent and detect unlawful actions and
  - » Ensuring that employees comply with controls.
- 5.3. All employees, including managers, are responsible for acting upon their suspicions if an improper, unethical or unlawful act may have been committed by reporting their concern in accordance with the Whistleblowing Procedure.



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International Petroleum Corporation