ESG POLICY

GRP LIMITED

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Signed and Approved by	Board of Directors
Frequency of Review	Annually or as and when required

1. Introduction

GRP Limited (hereinafter referred to as "GRP", "our Company", "We", or "the Company") is an integrated polymer recycling company that not only helps brand owners replace traditional virgin-based materials with sustainable secondary materials designed to deliver value but also supports them in fulfilling their obligations for the responsible management of end-of-life waste.

Our ESG mission is to cultivate a responsible and ethical corporate culture by embedding sustainability into all facets of operations, thereby creating long-term value for stakeholders, improving environmental outcomes, and upholding the highest standards of governance.

2. Alignment with Sustainability Frameworks

GRP is committed to operating sustainably and aligning its practices with global and national sustainability frameworks. This Policy aligns our sustainability strategy with the following key frameworks:

a) **National Guidelines on Responsible Business Conduct (NGRBC):** This policy ensures that we integrate responsible business practices in line with NGRBC, focusing on ethics, transparency, and accountability in all our operations.
b) **Sustainable Development Goals (SDGs):** This policy ensures that we actively support and contribute to the achievement of the United Nations SDGs, and align our targets and commitment to SDGs
c) **International Finance Corporation (IFC) Environmental and Social Management System (ESMS):** This policy ensures that our operations are structured to adhere to the highest standards set by the IFC ESMS, ensuring effective management of environmental and social risks across all projects.

3. Purpose

The purpose of this Policy is to:

a) Define GRP's approach to sustainable business practices.
b) Set forth environmental stewardship, social responsibility, and ethical governance standards.
c) Ensure compliance with relevant and applicable national and international ESG frameworks and regulations.
d) Create measurable long-term value for stakeholders, the environment, and society.
e) Establish an ESG governance framework to guide decision-making and monitor sustainability initiatives.

4. Scope of Policy

This Policy applies to all operations, functions, and activities across GRP, including those conducted by our subsidiaries, affiliates, and joint ventures. The policy will guide and govern the organization's practices across various sectors and geographies, ensuring alignment with our sustainability commitments at all levels.

The policy covers the following:

a) **Company Operations:** All business activities, including production, sourcing, logistics, marketing, and service delivery, are subject to the provisions of this policy.
b) **Subsidiaries and Affiliates:** This policy extends to all subsidiaries, associates, and affiliates, ensuring that sustainability practices are integrated into the operations of the entire GRP corporate family, regardless of geographic location.

c) **Joint Ventures and Partnerships:** GRP will actively engage with joint ventures and partners to ensure that sustainability principles are upheld and aligned with our overall ESG objectives.
d) **Employees and Stakeholders:** The policy applies to all employees, management, and key stakeholders who are involved in decision-making processes, ensuring they adhere to our sustainability standards and practices.

5. Principles of ESG Policy

5.1 **Risk Assessment and Materiality:** GRP shall develop relevant SOPs for conducting periodic risk and materiality assessments to identify, prioritize, and manage ESG-related risks and opportunities. Standard Operating Procedures (SOPs) and due diligence processes will be established to mitigate risks across operations and the supply chain.

5.2 **Engagement with Stakeholders:** GRP follows a structured stakeholder engagement process to identify, assess, and integrate the concerns and expectations of key internal and external stakeholders, including employees, customers, suppliers, investors, regulatory bodies, and local communities. Engagement methods include periodic materiality assessments, surveys, grievance redressal mechanisms, supplier audits, and multi-stakeholder consultations. Insights from these engagements inform ESG strategy, risk management, and policy development, ensuring alignment with sustainability priorities and business objectives.

5.3 **Environmental Responsibility:** GRP strives to integrate sustainability across all operational areas:

a) Transition towards clean energy sources and energy-efficient technologies.
b) Monitor, report, and reduce greenhouse gas emissions.
c) Promote sustainable water use and implement conservation measures.
d) Apply "Reduce, Reuse, Recycle" principles to enhance circularity and waste management.
e) Protect and maintain biodiversity (such as maintaining green cover as applicable) at operational and project sites.
f) Strive to conduct climate risk assessments, regular workplace environment monitoring to identify vulnerabilities and formulate adaptation strategies.
g) Conduct training and awareness programs on environmental sustainability for all stakeholders, encouraging responsible practices and environmental stewardship.

5.4 **Social Responsibility:** GRP is committed to cultivating a safe, inclusive, and equitable workplace and creating positive societal impact:

a) Provide skill development, technical training, and continuous learning opportunities.
b) Uphold zero tolerance for discrimination, harassment, and human rights violations.
c) Ensure safe, healthy, and inclusive work environments across all facilities.
d) Maintain compliance with human rights standards, including prohibition of forced, bonded, and child labour.
e) Establish effective grievance redressal mechanisms accessible to all stakeholders.
f) Provide training and awareness programs on social matters to all stakeholders, promoting a culture of safety, respect and inclusion.
g) Engage with and invest in communities through education, health, and livelihood initiatives.
h) Ensures that all recycled and polymer products meet stringent quality and safety standards through a combination of certified process controls, and robust quality assurance systems.

i) Develop and maintain a structured approach to customer relationship management by deploying periodic feedback surveys, key account management protocols, and complaint resolution mechanisms.

5.5 Governance and Ethical Business Conduct: GRP shall uphold the highest standards of ethical business practices:

a) Ensure compliance with all applicable laws and regulations.
b) Maintain transparency in ESG disclosures and communications.
c) Enforce a strict zero-tolerance policy against bribery, fraud, and anti-competitive practices.
d) Conduct due diligence for select suppliers and partners having significant impact on business, as required.
e) Promote sustainable procurement and responsible sourcing.
f) Conduct training and awareness on ethical conduct and behaviour for all stakeholders, and plan to include ethical handling of data and cyber security.
g) Adherence to cybersecurity governance framework includes periodic vulnerability assessments, penetration testing, endpoint protection protocols, incident response mechanisms, and compliance with applicable data protection regulations. The governance model ensures that all cyber risks are identified, assessed, and mitigated through a combination of policy enforcement, technical controls, and continuous monitoring of system integrity and access logs.

5.6 Sustainable Value Chain: GRP's value chain strategy mandates:

a) Adoption and dissemination of the GRP's Value Chain Partners (VCPs) Code of Conduct.
b) Ensuring VCPs adherence to environmental, social, and ethical standards.
c) Creation of sustainable supply chain policies covering critical procurements.
d) Promotion of supplier diversity by integrating marginalized, women-owned, and local businesses.

6. Goals and Targets

In alignment with our commitment to sustainable development and responsible industrial leadership, GRP Limited has identified a series of high-level environmental, social, and governance goals that reflect the material risks and opportunities within our sector. These targets serve as directional benchmarks that guide our actions, investments, and continuous improvement efforts across our operations and value chain.

a) **Reduce greenhouse gas emissions** across operations by improving energy efficiency, transitioning to low-carbon fuels, and strategize optimizing logistics.
b) **Enhance waste management practices** to minimize landfill use and promote recycling and material recovery within operations.
c) **Increase reliance on renewable energy sources** to reduce dependency on fossil fuels and support a cleaner manufacturing footprint.
d) **Encourage workforce diversity and inclusion** through inclusive hiring practices and career development opportunities for underrepresented groups.
e) **Embed ethical business practices** across all levels of the organization through continuous training, robust compliance systems, and anti-corruption protocols.
f) **Ensure supplier compliance** with GRP's ESG expectations via engagement, capacity building, and regular audits.
g) **Strengthen ESG oversight** by integrating environmental and social risks into enterprise-wide risk management systems.

7. Implementation

7.1 The Board has established a dedicated "Risk Management Committee" responsible for implementing, regularly updating, and assessing this policy. This committee will ensure that ESG practices are effectively integrated into the company's operations and strategies.

7.2 The Board of Directors, assisted by the Committee, shall oversee the ESG Policy to ensure relevance, sufficiency, and effectiveness.

Periodic reviews shall:

a) Ensure compliance with evolving legal and regulatory requirements.
b) Integrate stakeholder feedback and industry best practices.
c) Monitor progress against ESG goals, KPIs, and risk mitigation plans.
d) Update the Policy as necessary to align with corporate sustainability objectives.

The ESG Policy shall be reviewed at suitable intervals, and any modifications shall be approved by the Board of Directors.

7.3 The ESG governance at GRP is spearheaded by the Risk Management Committee constituted at the Board level. The Committee is responsible for:

a) Formulating, recommending, and updating the ESG Policy and associated guidelines.
b) Reviewing sustainability goals, KPIs, and strategic targets.
c) Providing oversight and direction on ESG performance, including periodic progress reviews.
d) Recommending the Business Responsibility and Sustainability Report (BRSR) for Board approval.
e) Identifying material ESG issues and developing strategic action plans.
f) Monitoring ESG risks associated with supply chain, climate change, and regulatory developments.
g) Promoting ESG capacity building across the organization.
h) Engaging experts and consultants, as necessary, for ESG program implementation.

8. Grievance Redressal

GRP has established grievance mechanisms to address ESG-related concerns confidentially and without retaliation. Reports may be submitted by employees, suppliers, or stakeholders through official communication channels provided by the Company. All grievances shall be acknowledged, investigated, and resolved promptly, ensuring transparency and fairness.