

# SALASAR TECHNO ENGINEERING LIMITED

## **Sustainable Procurement Policy**

### **Introduction**

Salasar Techno Engineering Ltd. ('STEL' or 'the Company') is committed to conducting business in a sustainable manner that minimizes environmental impact, promotes social responsibility, and ensures economic viability throughout our supply chain. This Sustainable Procurement Policy outlines the objectives, principles and commitments for integrating sustainability practices into procurement activities. By adhering to this policy, we aim to not only mitigate negative impacts but also actively contribute to positive social, environmental, and economic outcomes.

### **Objectives**

- To integrate sustainability considerations into all stages of the procurement process.
- To engage with suppliers to foster sustainable growth while upholding high ethical and moral standards throughout the supply chain
- To ensure that suppliers operate in compliance to all relevant laws and regulations governing economic, social, ethical and environmental practices.

### **Scope**

This policy applies to all individuals and entities involved in the procurement processes conducted by Company, both within the organization and externally. This includes but is not limited to employees, suppliers, contractors, consultants, and any other parties engaged in the acquisition of goods, services, and works on behalf of the company.

### **Policy Statements**

#### **Ethical Conduct**

- The company believes in conducting all procurement activities with honesty, integrity, and fairness that ensure fair contract prices and terms are applied and respected in a transparently and accountable manner.
- The company shall conduct thorough due diligence on potential suppliers to identify and mitigate any risks associated with bribery, corruption, or other unethical practices.
- STEL strives to promote fair and open competition among suppliers, avoiding any form of collusion, bid rigging, or other anti-competitive practices.
- The company expects all suppliers to adhere internationally recognized principles which promotes fair competition, transparency in business dealings, and respect for human rights.

#### **Social Responsibility**

- The company values the responsibility to conduct its business in a manner that respects shall comply with all the all-relevant laws and regulations.
- The company is committed to ethical and responsible sourcing practices and strictly prohibit child labor and forced labor within its own operations and across its entire supply chain.
- The company recognize the importance of diversity and inclusion in procurement processes and strive to engage with suppliers from diverse backgrounds and underrepresented groups, promoting equality of opportunity and social equity.
- The company is committed to fostering transparent and collaborative relationships with suppliers to promote social responsibility and ethical business practices throughout the supply chain.
- The company requires suppliers to uphold the rights of labor, including providing safe

working conditions, reasonable working hours, and the freedom of association, ensuring the dignity and fair treatment of every worker.

### **Environment Responsibility**

- The company prioritizes the use of sustainably sourced raw materials and consistently seeks to incorporate such materials into its construction processes.
- The company endeavors to promote suppliers offering innovative and sustainable solutions, to facilitate environmentally friendly operations.
- The company actively collaborates with its suppliers to help them incorporate and practice sustainability principles in their daily operations.
- The company shall disseminate best practices and knowledge to suppliers, offering them resources and assistance in adopting sustainable solutions.

### **Economic Responsibility**

- The company is committed to achieving sustainable procurement practices that balance financial considerations without compromising its sustainability commitments.
- STEL thrives to actively contributes to inclusive economic growth by prioritizing procurement from small and medium-sized industries.

### **Monitoring and Reporting**

- The company shall establish a robust monitoring system to track the implementation of sustainable procurement practices across all procurement activities.
- The company shall conduct regular audits and assessments to ensure compliance with this policy and identify opportunities for improvement.
- The company shall formalize the quantifiable performance indicators (KPIs), for fair assessment and benchmarking of the suppliers.
- All the suppliers shall keep records and documentation in regards to this policy as per the KPIs specified and should made available during the assessment process.

### **Complaints**

All stakeholders are encouraged to promptly report any concerns regarding potential breaches of this policy or conflicts of interest regarding the policy to the Chief Managing Director (CMD).

### **Communication**

The policy will be made available to all the stakeholders on the company website.

### **Amendment and Interpretation**

The Chief Managing Director (CMD) of the company acts as the authorized person for this policy and holds the authority to interpret, amend, adjust, or revoke the policy at any given time.