

# SUSTAINABLE PROCUREMENT POLICY



**TARGET AUDIENCE:**

EMPLOYEES

SUPPLIERS

STAKEHOLDERS

**APPROVED BY:**

CEO

**EDITION:**

2

**DATE:**

22/02/2021

## Sustainable Procurement policy

The demand for sustainable practices is increasing due to the awareness of one's individual impact on the environment and community. Premium Partners is committed to achieve its sustainable goals to positively impact the environment, social, and economic part within its supply chain.

We are committed to:

- 💡 Setting Objectives and action plans in support of this policy and pursuing continuous improvement of our practices
- 💡 Prioritizing suppliers who have embedded sustainable and ethical practices within their organization and who drive such practices within their own supply chain
- 💡 Identifying areas of higher risk and influence within our supply chain and engaging with suppliers in those areas
- 💡 Complying with the letter and spirit of all applicable legislation

Through supplier selection and direct engagement, we will favor suppliers that actively:

- 💡 Reduce their environmental footprint through:
  - ✓ Conservation of resources, including the use of energy, water and materials
  - ✓ Waste minimization, both within their operations and through reduction of packaging
  - ✓ Reducing the impact of deliveries and maximizing local sourcing
  - ✓ Offering sustainable innovative solutions
  - ✓ Lower their negative impact on biodiversity

💡 Deliver benefits to society through:

- ✓ Complying with International Labor Organization (ILO) principles in respect to human rights and conditions of employment
- ✓ Ensuring Employee Health and Safety
- ✓ Favorable Working Conditions
- ✓ Ensuring that Diversity is adapted in their work environment and free of Discrimination and Harassment
- ✓ Ensuring that slavery and human trafficking is not taking place in any of their supply chains and in any part of their business

💡 Practice ethical behavior through:

- ✓ Complying with international standard for personal data management with security and safety in place.
- ✓ Fighting corruption and money laundering if found any within their operations

This policy will be communicated throughout the firm and is available for public review. It will be reviewed on a regular basis to evaluate continued relevance, monitor compliance and drive continual improvement.

## Our Role

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To provide a range of tools that are environmental friendly and facilitate a sustainable procurement of indirect materials. We partner with our clients to offer them a global footprint and local services through sustainable partnership and affiliates. Our international presence and long term experience in challenging markets has made us reliable source for clients that are seeking a local compliant solution. We will procure all goods and services with high ethical standards and focused on social, economic, and environmental considerations by applying principles of sustainable procurement.

As part of our role, we will:

- 💡 Develop, promote and implement appropriate procurement strategy and procedures.
- 💡 Offer local solutions out of fair trade and minimizing environmental impact which in turn will lower our footprint on the environment.
- 💡 Deliver maximum value for money (VFM) the optimum combination of whole life cost and quality to meet the client's requirement.
- 💡 Measure and monitor high risk Suppliers through EcoVadis sustainability rating.
- 💡 Measure and actively monitor that modern slavery and human trafficking is not taking place in any parts of our operation and/or in the whole supply chain.
- 💡 Compliance to Sustainable procurement duty.
- 💡 Embed relevant and proportionate sustainability requirements in the development of frameworks and contracts.
- 💡 Promote and engage in the implementation of relevant technology solutions, including e-procurement, to minimize costs.
- 💡 Embed Contract & Supplier Relationship Management with key strategic suppliers and mitigate supplier risk to client
- 💡 Measure and report procurement performance, including Best Practice Indicators (BPIs).
- 💡 Compliance to General Data Protection Regulation (GDPR).
- 💡 Compliance to Anti Bribery Laws and Corruption in EU.
- 💡 Promoting compliance with the European Framework Directive (1989/391/EEC) and any principles issued under it.

## Our Vision

We aspire to be in the upper quartile of high performance procurement teams in our field.

## Our Mission

To be an innovative, progressive change agent and deliver effective transformation for maximizing the opportunity for delivering sustainable products.

Procurement will provide a high standard of professional expertise and actively apply principles of sustainable procurement

## Value Proposition

to support achieving strategic sourcing by delivering professional procurement solutions to our stakeholders that include legal entities, clients, employees, and local communities, through our core values that are fully embedded in all aspects of our service:

### Governance

Throughout our value proposition process, we are governed by local laws and international standards where conflict might arise.

Our teams work by internal rules and regulations set in place to make sure all members are working under same regulations. We have set an internal procedure that defines our process and work flow, where each role is defined and expectations are clarified.

### Compliance with EU Rules and Regulations

We work with adherence to local laws be it for labor or legal compliance. We issue quarterly audit reports along with yearly reporting

**Effectiveness & Efficiency** - Value for money (VFM), whole life costing and quality to meet the end user's requirement, cash savings to premium partners

## Ethical codes

Below are the ethics that we at Premium Partners must embrace:

- Gifts and inducements – you do not take or offer any.
- Declaration of interest – you declare any relationship with a supplier or a company that is tendering for work.
- Supplier interaction – this is kept professional and within the standard terms and conditions.
- Confidentiality – all activities, prices and terms are kept confidential

## Accountability

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Premium Partners offices and relevant members of staff have shared responsibility for integrating the provisions of this policy into their decision-making. In recognition of the need to support Premium Partners and their staff in their decision-making, the procurement team and sales team are charged with the overall accountability for developing a coordinated and integrated approach to implementing this policy across the whole of Premium Partners.

We will review this policy and associated procedures on an annual basis and involve our suppliers in this process;

We will verify, using external assessors, our performance against this policy whenever possible.

We will monitor and report where appropriate the environmental and social outcomes achieved from the application of our policy across our operations; and We will report on our progress in implementing this policy to the management.

