



SUSTAINABLE PROCUREMENT POLICY

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July 15, 2022	July 15, 2022	Original
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Corporate Identity Number: L24100GJ2007PLC051093

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SUSTAINABLE PROCUREMENT POLICY - ACUTAAS CHEMICALS LIMITED

SUSTAINABLE PROCUREMENT POLICY

ACUTAAS CHEMICALS LIMITED (hereinafter Acutaas Chemicals) has always promoted high ethical standards of professional and personal conduct by our team members and business associates. All of our team members and business associates must be committed to integrity in all aspects of their activities and comply with all applicable laws, regulations and internal policies. Although this policy was operational as approved by management, it has been revised and formally adopted by the Board of Directors on July 15, 2022.

Sustainable Procurement

To achieve our goals and ensure ethical conduct, it is empirical that our suppliers share our values and vision; and raise the sustainability standards in our supply chain. We acknowledge that long-term sustainable development of our suppliers is critical to our joint success and we value our relationship with suppliers who share the same approach and vision towards doing business. We expect our suppliers to operate in accordance with the principles as outlined in this Policy and adhere to all applicable laws and regulations.

The Principles

1. We expect our Suppliers to conduct their business activities in a fair and transparent manner with honesty, integrity, high ethical standards and respect for human rights. We strongly believe that high ethical standards are essential for sound business relationships.
2. Suppliers are expected to report any conflict of interest in any business dealings Acutaas Chemicals. It should be disclosed if any Acutaas Chemicals employee or professional under contract with Acutaas Chemicals may have significant ownership or interest in a supplier's business.
3. Suppliers shall safeguard and respect Acutaas Chemicals intellectual property; trade secrets and other confidential, proprietary and sensitive information or data at all times and shall not disclose the same. The information provided by Acutaas Chemicals should be used only for its intended and designated purpose as decided and agreed upon between Acutaas Chemicals and the supplier.
4. Suppliers must comply with applicable local and international laws to promote free and fair competition and to get business by offering competitive prices and innovative products.
5. We expect our suppliers to comply with all applicable laws and regulations within the country of operation. Suppliers should follow guidelines of all the required permits and registrations to be legally compliant at all times.
6. We expect our suppliers to adopt relevant management practices in order to comply with applicable health and safety laws, rules, regulations and industry standards. We also suggest suppliers to take reasonable actions to prevent accident and injuries by analysing and minimising risk exposure.

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7. We suggest that our suppliers identify sources of carbon emission and make progressive efforts towards reducing carbon emissions. Opportunities for reduction in water usage should be identified and measures for water conservation should be implemented.
8. We expect our suppliers to assess their use of hazardous and toxic material and take necessary steps to reduce it, as much as possible.
9. We expect suppliers to prepare and maintain accounts of business dealings fairly, accurately and in accordance with accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country of operation.
10. We encourage our suppliers to conduct all transactions with their business partners in fair and transparent manner including fair evaluation, reasonable selection, equal opportunities, fair and free competition for all.
11. We are committed towards supporting sustainable development and business practices. Sustainable practices now have grown to encompass social performance criteria as well. We believe that an organisation should play a significant and beneficial role within the local community and society in general. We are contributing towards social and economic development of the communities in which we operate and expect our suppliers to take steps towards same.
12. We recommend our suppliers to use renewable sources of energy wherever possible and take steps to identify the scope of replacing conventional sources of energy with sustainable and renewable sources in their operations.
13. Waste to landfill should be analysed and suppliers should try to reduce the quantity of disposal to landfills. Alternate waste disposal techniques should be adopted in order to reduce the impact on the environment.
14. We expect our suppliers to have in place established practices for storage, handling and transportation of raw material and to maximise the risk prevention measures through good warehousing practices and proper handling of rejected item.
15. We recommend our suppliers to minimise use of all resources, including virgin raw material, in their processes. The supplier should look for opportunities to reduce resource consumption by improving efficiency, investing in advanced technology, reusing material by innovating products and processes. The supplier should minimise dependence on scarce natural resource by identifying and using appropriate replacements.
16. Suppliers should try and take steps to reduce the environmental impact of their packaging material by developing innovative, practical solutions to modify the design and disposal method to the best possible extent.

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Applicability and Implementation

We understand that our suppliers fall under different categories in terms of their scale, the product/service they supply, the raw materials being used by them, their organisation structure and geographies of operation. Keeping these factors in mind, we have designed the Policy in a manner that it works for the whole supplier base, although the level and type of compliance will vary depending on the type of the supplier and the principles applicable to them. We recommend our suppliers to place monitoring and reporting mechanisms and management systems, wherever required to effectively implement and manage such initiatives.

Monitoring and Reporting

We shall monitor the initiatives undertaken by Suppliers with regards to ensuring adherence to this Policy. We recommend our suppliers to place monitoring and reporting mechanisms and management systems, wherever required to effectively implement and manage such initiatives.

Review

We will periodically review the policy to ensure that it continues to help us move towards our vision. We encourage our suppliers to review this information and ensure that the principles and practices outlined in the Policy will be reflected in their on-going business dealings with us. We shall move together towards an ethically driven, socially focused, green inspired and quality centered supply chain.
