

Supply Chain Management Policy

Objectives

The objective and purpose of this policy is to establish clear guidelines and expectations for managing the supply chain, ensuring that subcontractors meet performance standards to deliver quality products and services. This policy aims to enhance operational efficiency, maintain compliance with regulations, and foster collaborative relationships with subcontractors.

This policy applies to all subcontractors engaged by the company, including suppliers of raw materials, components, and finished goods. It covers the entire supply chain process from procurement to delivery.

The Company is committed to maintaining a robust and efficient supply chain by selecting and managing subcontractors who demonstrate high standards of performance, reliability, and ethical conduct.

Measures

- **Evaluation Criteria:** Subcontractors will be evaluated based on their financial stability, production capacity, quality control systems, compliance with regulatory requirements, and ethical practices.
- **Approval Process:** Only subcontractors who pass the evaluation criteria will be approved for engagement. Regular audits and reviews will be conducted to ensure ongoing compliance.
- **Regular Assessments:** Conduct periodic assessments of subcontractor performance, provide feedback and implement corrective actions as necessary.
- **Regulatory Compliance:** Subcontractors must comply with all relevant laws, regulations, and industry standards. Non-compliance will result in immediate corrective actions or termination of the contract.

- **Ethical Conduct:** Subcontractors are expected to adhere to ethical practices, including fair labour practices, anti-corruption measures, and environmental sustainability.
- **Open Communication:** Foster open and transparent communication channels with subcontractors to address issues promptly and collaboratively.
- **Partnership Approach:** Encourage a partnership approach with subcontractors to enhance mutual growth and success. Share best practices and provide support for continuous improvement.
- **Risk Assessment:** Identify and assess potential risks in the supply chain, including disruptions, quality issues, and non-compliance.
- **Mitigation Plans:** Develop and implement risk mitigation plans to minimize the impact of identified risks. Regularly review and update these plans to ensure effectiveness.
- **Record Keeping:** Maintain accurate and up-to-date records of subcontractor evaluations, performance assessments, and compliance audits.
- **Documentation Standards:** Ensure that all relevant documentation is properly maintained and accessible for review by authorized personnel.

This policy will be reviewed annually or as needed to ensure its continued relevance and effectiveness. Updates will be made to reflect changes in regulations, industry standards, and company objectives.