

RESPONSIBLE PURCHASING POLICY

At GRANORTE, we recognize that responsible purchasing plays a vital role in achieving our sustainability goals and promoting ethical business practices. We are committed to sourcing products and services in a manner that aligns with our values, respects human rights, minimizes environmental impact, and supports the communities in which we operate. This Responsible Purchasing Policy outlines our dedication to creating strong relationships with our suppliers and our commitment to making positive social and environmental contributions through our purchasing practices.

Supplier Selection:

We will select suppliers based on objective criteria, including quality, price, delivery capabilities, financial stability, and adherence to our ethical and environmental standards. We will ensure that all our suppliers are in compliance with laws and regulations pertaining to their operations and the products they supply. We will prioritize working with suppliers and business partners who share our commitment to ethical conduct, social responsibility, and environmental sustainability. We will inform suppliers of our preference for FSC®-certified materials and support their efforts to obtain FSC® certification. We will evaluate potential suppliers based on their adherence to relevant labour standards, human rights principles, and environmental practices.

Human Rights and Labour Practices:

We are committed to upholding human rights throughout our supply chain. We will not engage with suppliers involved in forced labour, child labour, or any form of human rights violations. We will strive to work with suppliers who provide safe working conditions, fair wages, and respect the rights of their employees.

Environmental Sustainability and Responsible Forest Management:

We will promote environmental sustainability in our procurement practices. We will favour suppliers who demonstrate a commitment to reducing their environmental impact, adopting sustainable production methods, and implementing eco-friendly processes.

We support the principles of responsible forest management as defined by the Forest Stewardship Council. This includes the protection of natural habitats, respecting the rights of indigenous communities, promoting reforestation and afforestation, and managing forests to ensure their ecological, social, and economic benefits.

Local Community Support:

We aim to support the communities in which we operate by engaging with local suppliers whenever possible. We will seek to promote economic growth and empowerment within these communities, contributing to their development and well-being.

Supplier Diversity and Inclusion:

We value diversity and inclusion in our supplier base. We will actively seek to work with diverse suppliers, including minority-owned, women-owned, and small and medium-sized enterprises, to promote a more inclusive and equitable business environment.

Fair and Transparent Business Practices:

We will conduct our purchasing processes in a fair and transparent manner, adhering to ethical business practices and promoting healthy competition. We will ensure that supplier selection is based on objective criteria and that contracts are negotiated in a manner that is equitable and beneficial to all parties.



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Quality and Safety Assurance:

We will prioritize the quality and safety of products and services purchased for our company. We will assess suppliers' capabilities to deliver products and services that meet our high standards of quality, safety, and reliability.

Compliance:

All purchasing activities will be conducted in compliance with relevant laws, regulations, industry standards and company policies. We will ensure that all our suppliers of cork and wood raw materials can demonstrate that they are supplying legally and sustainably purchased raw material, not coming from controversial sources such as: Forests operated illegally or in violation of traditional and human rights; Threatened high conservation value forests; Forests being converted to plantations or non-forest use; Forests where trees are genetically modified.

Continuous Improvement:

We are committed to continuously improving our purchasing process. Feedback from suppliers, employees, and other stakeholders will be sought to drive ongoing improvement of our procurement activities.

This Responsible Purchasing Policy represents our dedication to making a positive impact through our purchasing practices. By adhering to this policy, we aim to uphold our values, maintain strong supplier relationships, contribute to social and environmental well-being and support sustainable economic development. We believe that responsible purchasing is an essential element of our overall sustainability strategy, and we are committed to continuously improving our efforts to make responsible purchasing a cornerstone of our business operations.

This policy statement is communicated to employees and stakeholders and it is publicly available.

Approved on April 28, 2023

A handwritten signature in black ink, appearing to be 'Eduardo Figueiredo', with a stylized, cursive script.

Eduardo Figueiredo
Managing Director