

SUSTAINABLE PROCUREMENT POLICY



OBJECTIVE:

Ind-Swift Laboratories Limited, sustainable procurement is the application of principles of sustainable development for making investment decisions. Ind-Swift Laboratories is committed to balance its actions against the required future operations.

Procurement means the process of finding, acquiring, and buying goods, or services. 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.

This Sustainable Procurement Policy (hereinafter “policy”) is aligned with the 2030 Agenda and the Sustainable Development Goals (SDG), more specifically with SDG 10: “Reduce inequality within and among countries”, SDG 12: “Ensure sustainable consumption and production patterns”, and SDG 17: “Strengthen the means of implementation and revitalize the global partnership for sustainable development”.

This policy outlines our expectations from the Suppliers/associates/contractors with regards to Ethics, Human Rights, Business Integrity and a Safe and Healthy Environment.

SCOPE

This Policy is relevant to all Ind-Swift Laboratories suppliers and contractors and their affiliates and applies to all products and services that we purchase. Ind-Swift Laboratories strongly encourages its suppliers to promote the requirements of this policy and supplier code of conduct within their own supply chain as cascade effects. The scope of this policy includes the purchase of goods and services that are necessary for the sustainable development of our business activities.

COMMITMENTS

Ind-Swift Laboratories Limited undertakes to protect and enhance internationally recognized human rights in line with the United Nations Guiding Principles on Business and Human Rights and other international norms of behavior. Ind-Swift Laboratories expects that this policy will promote sustainable business practices across our supply chain.

Our sustainable procurement objectives are as follows:

a. Environmental Responsibility:

Prioritize suppliers and materials that demonstrate a commitment to environmental sustainability, including resource efficiency, waste reduction, and lower carbon emissions.

Opt for products that are energy-efficient, have a reduced environmental footprint, and are manufactured using eco-friendly processes and materials.

Minimize the use of single-use plastics and encourage the adoption of reusable and recyclable packaging.

b. Social Ethics:

Ensure that suppliers adhere to fair labor practices, including safe working conditions, fair wages, and non-discrimination.

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Support suppliers that promote diversity, inclusivity, and gender equality within their workforce.

Avoid sourcing from suppliers engaged in unethical practices, including child labor and forced labor.

c. Supplier Diversity:

Ind-Swift Laboratories Limited is actively seeking out to identify the qualified suppliers from diverse backgrounds during the procurement process

Collaborate with diverse business organization and advocacy groups to expand our network of potential suppliers.

Establish mentorship or development programs to assist diverse suppliers in building capacity.

Provide training to employees involved in procurement to increase awareness of the importance of supplier diversity and the implementation of this policy.

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d. Economic Impact:

Give preference to local suppliers and service providers to stimulate local economies and reduce transportation-related emissions.

Collaborate with suppliers to create long-term partnerships that foster innovation and mutually beneficial growth.

Encourage the development of sustainable products and technologies through our procurement processes.

e. Compliance:

Adhere to all relevant laws, regulations, and industry standards related to procurement, environmental protection, labor rights, and ethics.

Regularly assess and monitor supplier compliance with Ind-Swift Laboratories sustainability standards.

4. Implementation

a. Supplier Selection:

Develop a supplier evaluation process that includes environmental, social, and ethical criteria alongside traditional performance metrics.

Prioritize suppliers with established sustainability certifications and recognized industry awards.

b. Supplier Engagement:

Communicate Company's sustainable procurement expectations to all suppliers and contractors.

Collaborate with suppliers to identify areas for improvement and support their sustainability initiatives.

c. Training and Awareness:

Provide training to employees involved in procurement to raise awareness about the importance of

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sustainable sourcing and procurement practices.

d. Continuous Improvement:

Regularly review and update the Sustainable Procurement Policy to align with emerging sustainability trends and best practices.

Set measurable targets to track progress toward sustainable procurement goals and report results to stakeholders.

5. Reporting and Transparency

Ind-Swift Laboratories Limited will provide regular updates to stakeholders on the implementation of its sustainable procurement policy, including progress made, challenges faced, and plans for improvement.

By adhering to this Sustainable Procurement Policy, Ind-Swift Laboratories reaffirms its commitment to environmental stewardship, social responsibility, and ethical business practices. Through collaborative efforts with suppliers, partners, and employees, we strive to create a more sustainable and prosperous future for all.

TARGETS

Our targets including:

- 100% of key supply partners must be initially assessed (with the appropriate frequency) against the adopted sustainability criteria by the end of the FY-27.
- 100% of all supply partners establishing and conducting business cooperation with us must endorse and sign the Ind-Swift Laboratories Limited's supplier code of conduct from 2026 onwards.
- Ensure 100% of key supplier have gone through the supplier assessment by 2026.
- By FY-27 100% of key supply partners must implement Environmental Management system certified to ISO 14001 (or equivalent).
- By FY-27 100% of key supply partners must implement Health and safety management system certified to ISO 45001 (or equivalent).
- By FY-27 100% of key supply partners must implement business ethics and human rights policy as well as undertake due diligence on human rights.
- 50% of Overall spend through diverse supply partners by 2032

REVIEW

Ind-Swift Laboratories Limited will periodically review this policy to evaluate its relevance, to monitor compliance and to drive continuous improvement.