Sustainable Procurement Policy

Purpose:
This Sustainable Procurement Policy outlines the commitments and procedures of Novus Altair Ltd. to conduct procurement activities in a manner that achieves a balance between environmental, social, and economic factors.

Scope:
This policy applies to all procurement activities and decisions made by Novus Altair Ltd. including the selection of suppliers, purchasing of goods and services, and contractual relationships impacting our operations globally.

Policy Objectives:

1. **Environmental Sustainability:**
    - Prioritize the purchase of environmentally friendly products including eco-certified or energy-efficient technologies and equipment.
    - Reduce greenhouse gas emissions through improved supply chain practices and the procurement of energy-efficient and low-carbon technologies.
    - Minimize waste and promote recycling and reusability in the materials and products purchased.
2. **Social Responsibility:**
    - Ensure that suppliers comply with international and local laws related to labour practices, including child labour, forced labour, and workers' rights.
    - Support diversity and inclusion by engaging suppliers from diverse backgrounds including minority-owned, women-owned, and locally owned businesses.
    - Promote fair trade practices to ensure that suppliers and their employees are paid fair wages and work under safe conditions.
3. **Ethical Governance:**
    - Conduct business with suppliers who demonstrate high ethical standards and transparent business practices.
    - Implement a zero-tolerance policy towards corruption and bribery in all procurement processes.
    - Ensure data privacy and security in all transactions and interactions with suppliers, particularly those involving sensitive security information.

Implementation Guidelines:

- **Supplier Assessment and Selection:**

    - Develop criteria for assessing suppliers' sustainability practices, including environmental management systems, social responsibility standards, and ethical conduct.
    - Engage in thorough due diligence before onboarding new suppliers and regularly review existing suppliers' compliance with this policy.
- **Procurement Practices:**
    - Incorporate sustainability criteria into tender documents and procurement contracts.
    - Opt for electronic documents and communications to reduce paper use.
    - Promote long-term relationships with suppliers committed to sustainable practices.
- **Monitoring and Compliance:**
    - Monitor supplier performance against sustainability criteria through audits, site visits, and sustainability reports.
    - Train procurement staff on sustainable procurement practices and the importance of enforcing this policy.
    - Regularly review and update procurement policies and practices to adapt to new sustainability standards and technologies.

Review and Reporting:

- Prepare an annual sustainability report detailing procurement practices, successes, and areas for improvement.
- Review this policy annually to ensure it remains relevant and aligned with the company's sustainability goals and regulatory requirements.

Signed Dr Adnan Niazi (Managing Director)

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