

Sustainable Procurement Policy

Section Thirty Eight

Ramco is committed to conducting business safely, sustainably, lawfully and to the highest business and ethical standards. Our ESG activities are central to our purpose and the way we operate enabling us to contribute in a meaningful and practical way to global sustainability commitments and goals.

Our supply chain plays an important role in delivering this and we commit to managing the risks of adverse environmental impacts in our supply chain and selecting suppliers that implement the best environmental practices. In conjunction with our Supplier Code of Conduct we seek to engage suppliers who monitor, evaluate and minimise sustainability impact. We want our supply chain to operate sustainably at the same high standards we hold ourselves to.

This policy is established to set forth clear roles, responsibilities and processes regarding sustainable procurement and due diligence relating to our supply chain. Every employee and supplier is responsible for adhering to this policy. We are committed to managing the risks of adverse social impacts in our supply chain by selecting suppliers that implement the best ESG practices such as:

- Minimising any environmental impact by favouring low-carbon products, reducing waste, and using recyclable materials
- Promoting social values by respecting human rights, offer fair working conditions, and support local communities
- Encouraging economic innovation by purchasing from businesses that adopt similar sustainable and responsible practices to our own

In doing so they will minimize our overall ecological footprint, strengthen our commitment to ethical and responsible operational practices and demonstrate commitment to sustainability.

New and renewing suppliers with whom we anticipate spending in excess of £25,000 per annum must be evaluated for ESG compliance prior to their engagement. To assist we may engage an independent, third-party assessor to provide objective evaluation of our supplier network. Suppliers will be evaluated as follows:

- New suppliers: ESG risk assessment must be conducted for all new suppliers. This initial ESG risk assessment shall be conducted using an independent, external evaluation tool (such as EcoVadis IQ) and must also be submitted for further evaluation through the EcoVadis assessment platform.
- Existing suppliers: shall be submitted to the same EcoVadis assessment based on an internal risk assessment and shall be subject to annual review.

All suppliers submitted to the EcoVadis assessment platform are expected to receive an annual score of at least 45/100, which indicates that they have been assessed as having a structured and proactive sustainability approach with policies on major ESG topics and basic reporting on actions or key performance indicators.

Suppliers who are unable to attain this score will be evaluated for deficiency and criticality. Where possible, an improvement plan will be put in place to help the supplier obtain the necessary score by the time of their annual review. If the supplier is unable or unwilling to meet the requirements of the improvement plan, we will consider removing that supplier from our supply network.

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If a supplier is unable to use the EcoVadis platform we will conduct an initial risk assessment with any suppliers identified as medium or high risk undergoing further suitability evaluation.

Suppliers are expected to monitor and evaluate their environmental performance in relation to their own operational impact and to set appropriate goals and measures to minimise impact. Suppliers are also expected to comply with regulations relating to both location of operations and scope of activities. In addition, our suppliers are expected to support our own commitments to existing and future regulatory and reporting obligations.

Suppliers are further expected to have procedures in place to comply with the Modern Slavery Act 2015 and to have provided training to their workforce; they are also expected to comply with, and have trained their workforce in accordance with, the Bribery Act 2010.

Ramco will review this policy annually to ensure continuing alignment with our ESG objectives.