

## Ethical Procurement Policy

KKB Group recognises that dealing with different suppliers is a complex task often requiring a good deal of judgement and flexibility. However, we should expect certain universal and minimum standards of business conduct from our suppliers, our employees and other stakeholders. This forms the basis of the KKB Group ethical procurement policy.

All KKB Group staff who make commitments to suppliers are tasked with obtaining and retaining the best value, most competitive, products and services available. However, managing purchasing and efficient supply is not just about getting the best value for money. It is also about making sure that the products and services we buy are obtained from sources that respect our safety, health and environmental standards and requirements.

The KKB Groups overarching policy is to seek to purchase goods and services which:

- Do not jeopardise safety in any way.
- Comply in every aspect to legislation regarding their impact on the environment.
- Are produced and delivered under conditions that do not involve the intimidation, abuse or exploitation of other people.
- Are fair value for the price, quality and volume offered.
- Meet Government, Industry and KKB Group safety and quality standards.

Such considerations will form the basis of the evaluation and selection criteria for goods and services purchased by the KKB Group. The KKB Group will seek alternative sources where the conduct of suppliers demonstrably fails to meet the standards set by the KKB Group where insufficient effort is made by the supplier to address the situation within an agreed timeframe.

KKB Group will:

- Communicate these commitments to its supply chain and employees.
- Provide guidance to suppliers who seek to promote and implement these policy standards into their own business and into their own supply chains.
- Seek to continually improve the way in which suppliers are appointed and supplier relationships are managed.
- The KKB Group will only trade with companies that pay wages and benefits that meet industry standards and national minimum requirements.
- The KKB Group supports the elimination of child, forced and slave labour and will not trade with suppliers who abuse or intimidate their employees.
- The KKB Group will not trade with suppliers that impose excessive working hours and poor, or unsafe, working conditions on their employees.

KKB Group expects its suppliers to:

- Ensure that their products and services are produced and delivered in keeping with the requirements of all laws, regulations and best industry standards and practices.
- Accept responsibility for adopting and implementing acceptable safety, environmental, quality, human rights and legal standards under which products are made or services provided. This includes all works contracted or sub-contracted.
- Seek continuous improvement in the way the company produces and delivers its products and services and manages its supplier relationships.

Both Parties will:

- Work together as far as possible to highlight and neutralise areas of risk, concern and non-compliance.
- Ensure all employees are aware of their obligations under the KKB Group ethical procurement policy.

KKB Group needs to be able to work with our suppliers to ensure that they understand and adhere to the KKB Group ethical procurement policy which outlines our expectations and standards. Our position on ethical procurement is clearly defined within this policy statement.

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