

Policy for Procurement of Goods and Services

Objectives

1. The overall objective is to maintain at all times, and under all conditions, a continuous supply of materials and services necessary to support all customers within the organization. purchasing should give prime consideration to company's interest while seeking to maintain long-term ethical supplier relationships.
2. Sound procurement policies and practices are among the essential elements of good management. Good business practices for procurement are vital for quality, economy, effectiveness and timely delivery of material and services.

Policy

1. It is the policy of the company to purchase goods and services at the most economical costs with timely deliveries without compromising quality, reliability and controls.
2. Purchasing should be done through transactions with financially sound and reputable organizations that are capable of satisfying corporate needs.
3. Material and services that are not available within Pakistan should be imported strictly in accordance with GOP's import regulations.
4. To the greatest extent possible, business should be awarded on the basis of competition among qualified suppliers. Standard material should be purchased where possible.
5. Endeavor should be made to source the supplies directly from OEM or sole suppliers, whenever possible.

EPCL considers good supplier relations to be an indispensable requirement. It is the policy of the company to maintain and practice the highest possible standards of business ethics, professional courtesy and competence in all details. At all times, applicable laws must be scrupulously observed. Comply with all laws and company policies and guidelines and conduct business in a manner that enhances corporate image. All those who conduct or participate in purchasing activities or who are in a position to influence purchasing decisions, should adhere to company's policies governing Conflicts of Interest, Business Ethics and Anti-Restrictive Trade Practices