



Responsible Sourcing of Raw Materials Policy

Effective Date: 1st October 2022

Introduction:

At Racelogic we are committed to conducting our business in a socially and environmentally responsible manner. We recognise that the sourcing of raw materials can have significant impacts on local communities, ecosystems, and global sustainability. To uphold our commitment, we have established this Responsible Sourcing of Raw Materials Policy to guide our sourcing practices and ensure we promote ethical and sustainable supply chains.

1. Compliance with Laws and Standards:

We will comply with all applicable laws and regulations related to the sourcing and use of raw materials. Additionally, we will adhere to international standards and agreements concerning responsible sourcing, including but not limited to the United Nations Global Compact, the International Labour Organization (ILO) conventions, and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.

2. Respect for Human Rights:

We respect and support the fundamental human rights of all individuals affected by our raw materials sourcing activities. We will not engage in or support practices that involve forced labour, child labour, or any form of exploitative or discriminatory practices. We will work diligently to ensure that our suppliers and business partners uphold the same standards.

3. Environmental Protection:

We are committed to minimising our environmental impact throughout our supply chain. We will prioritise sourcing materials from suppliers who demonstrate environmentally responsible practices. This includes reducing greenhouse gas emissions, minimising waste generation, conserving water resources, and protecting biodiversity. We will actively seek alternatives to raw materials that are known to have a severe environmental impact.

4. Traceability and Transparency:

We will promote supply chain transparency by actively seeking to identify the origin of our raw materials and assess potential risks associated with their sourcing. Our suppliers will be required to disclose information about the origin and processing of raw materials, and we will work together to enhance traceability within the supply chain.

5. Engagement with Suppliers:

We will engage with our suppliers and encourage them to adopt responsible sourcing practices. We will collaborate with them to establish sustainability criteria, promote best practices, and provide support for improvements where necessary. We will prioritise long-term partnerships with suppliers who share our commitment to responsible sourcing.

6. Continuous Improvement:

We recognise that responsible sourcing is an ongoing journey. We will regularly review and assess our sourcing practices to identify areas for improvement. We will set measurable goals and targets to enhance the sustainability of our raw materials supply chain, and we will report on our progress to stakeholders.

7. Training and Awareness:

We will provide training and raise awareness among our employees about the importance of responsible sourcing and its impact on the environment, society, and the economy. Our employees will be encouraged to act responsibly and report any concerns related to raw materials sourcing.

8. Collaboration and Engagement:

We will actively engage with customers, suppliers and industry peers to exchange best practices and collaborate on responsible sourcing initiatives. We will also seek feedback to improve our policies and practices continually.

Conclusion:

This Responsible Sourcing of Raw Materials Policy reflects our commitment to ethical and sustainable practices in sourcing raw materials. By adhering to these principles, we aim to contribute to the betterment of society, protect the environment, and build a resilient supply chain that supports our business goals while maintaining the utmost respect for people and the planet.



Graham Mackie