

## The Lasec<sup>®</sup> Group Responsible Sourcing Policy

### Introduction

The Laboratory & Scientific Equipment Company (Pty) Ltd t/a The Lasec Group (Lasec<sup>®</sup>), sources components or raw materials, products, and services from an extensive network of domestic and international manufacturers and suppliers and further supplies final products and services to multiple countries. Therefore, we recognise that our supply chain activities have a larger impact on our interested parties with our responsibilities extending beyond our operations, suppliers, and our customers. This is why The Lasec<sup>®</sup> Group Responsible Sourcing Policy is guided by the Ten Principles of the United Nations (U.N.) Global Compact derived from the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. The Policy is also aligned with The Lasec Group<sup>®</sup> core values.

### Policy Goal

This Policy aims to set out the key requirements and principles of global sourcing within the company. The Lasec<sup>®</sup> Group will work with suppliers to support and encourage continuous improvement regarding adherence to the requirements of this Policy.

### Scope and communication

The Policy and other applicable documents apply to all Lasec<sup>®</sup> Group offices and employees involved in all supply chain activities. It also applies to consultants, contractors, and agency staff conducting their work for, or on behalf of The Lasec<sup>®</sup> Group. This Policy shall be available publicly on the Lasec<sup>®</sup> website and will be communicated to suppliers and interested parties.

### Commitment by Top Management

At Lasec<sup>®</sup>, we commit to taking into consideration the social, ethical, and environmental impact of our supplier and distributor network by conducting due diligence evaluations on their operations and labour practices.

Our ambition is to conduct business in a manner that improves the lives of the workers across our supply chain, their communities, and the environment, being consistent with our core values which unite, guide, and hold us accountable:

- **Integrity** – our actions are consistent with what we know is right. We make ethical decisions despite the cost.
- **Excellence** – we pursue continuous improvement in everything we do.
- **Passion** – the love we have for the work we do; it provides the inspiration we need to accomplish our goals.
- **Optimism** – we believe that there is *good* in every situation, and we never give up.
- **Entrepreneurship** – the empowerment to identify, create and action innovative opportunities we believe in.

Aligned with our core values and to further support our ambition, we have implemented a program that will focus on Responsible Sourcing Performance for all our suppliers.

### **Mandatory and Best Practice requirements**

The following is derived from the Ten Principles of the United Nations (U.N.) Global Compact and Lasec's core values. Our manufacturers, suppliers and distributors are required to commit to and implement the principles within their own business and across their extended supply chain.

#### Mandatory requirements

- An integrated or stand-alone policy and/or set of procedures exist expressing commitment to each principle and is approved at the most senior level of the company.
- The policy should stipulate the expectations for personnel, business partners and other parties directly linked to operations, products, or services.
- The policy and/or procedures shall be made publicly available and communicated internally and externally to all personnel, business partners and other relevant parties.

#### Best practice requirements

- An ongoing due diligence process exists that includes an assessment of actual and potential impacts within the supply chain.
- Responsibilities and accountabilities for addressing the business's impact on each principle has been allocated.
- Internal awareness and training are conducted with management and employees on each principle.
- There is a process for reporting and dealing with incidents caused by the company.

### **Ten Principles of the United Nations (U.N.) Global Compact**

#### **Human Rights**

[Principle 1](#) - Businesses should support and respect the protection of internationally proclaimed human rights.

[Principle 2](#) – Businesses should ensure that they are not complicit in human rights abuses.

#### **Labour**

[Principle 3](#) - Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

[Principle 4](#) - Businesses should uphold the elimination of all forms of forced and compulsory labour

[Principle 5](#) - Businesses should uphold the effective abolition of child labour

[Principle 6](#) - Businesses should uphold the elimination of discrimination in respect of employment and occupation

#### **Environment**

[Principle 7](#) - Businesses should support a precautionary approach to environmental challenges

[Principle 8](#) - Businesses should undertake initiatives to promote greater environmental responsibility

[Principle 9](#) - Businesses should encourage the development and diffusion of environmentally friendly technologies

#### **Anti-Corruption**

[Principle 10](#) - Businesses should work against corruption in all its forms, including extortion and bribery

## Continuous improvement

After suppliers have met the mandatory requirements, Lasec<sup>®</sup> will work with them to achieve Best Practice status through performance evaluations, evaluations of goods, and audits.

## Breaches

Any persons or parties who fail to comply with these requirements, will be considered in breach of The Lasec<sup>®</sup> Group Responsible Sourcing Policy.

Lasec<sup>®</sup> strongly supports the culture of accountability and speaking up for all internal members, suppliers or distributors, their workers, stakeholders, and other interested parties without any fear of retaliation against those who report actual or suspected breaches.

Any reported nonconformity shall be investigated with the assistance of the respective supplier or distributor who shall provide access to any information reasonably requested. If remediation is required, the supplier or distributor will be expected to implement corrective and preventative measures effectively and promptly.

Internal members, suppliers or distributors, their workers, stakeholders, and other interested parties may report actual or suspected breaches of this Policy to Lasec<sup>®</sup> via the communication channels below. Reports can be submitted confidentially and anonymously.

## Communication channels

Telephone: **+27 (0) 21 531 7504**

Facsimile: **+27 (0) 21 531 7562**

Email: [feedback@lasec.com](mailto:feedback@lasec.com)

Through our website: [Complaints](#)

## Review

The Lasec<sup>®</sup> Group shall ensure that this Policy, and related documents, are periodically reviewed to meet applicable standards and regulations and revised where necessary. Any changes made to this Policy or The Lasec<sup>®</sup> requirements shall be communicated to all relevant internal and external responsible parties, suppliers and interested parties.



**The Lasec Group<sup>®</sup> Chief Executive Officer**

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