

Procurement policy

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Background

Vasakronan strives to help create a society in which companies and organisations take financial, environmental and social responsibility. Each purchase must therefore be conducted with professional correctness, objectivity and honesty while observing good business practice.



Governing principles

This policy applies for all Vasakronan employees and has been approved by the CEO. Each manager is responsible for following up compliance with this policy, which also aims to promote cost efficiency, sustainability and professional business relationships.

Every purchase must be conducted professionally, pursuant to good business practice and Vasakronan's own values. Individuals who conduct purchases do so as a representative of Vasakronan and must therefore have the skills and resources to conduct the purchase professionally. This also applies to any external resource engaged to conduct purchases on Vasakronan's behalf.

Every purchase of goods or services must ensure that they are delivered according to the agreed-upon scope, on time and at the right price. All suppliers are also expected to follow Vasakronan's code of conduct for suppliers and to meet Vasakronan's sustainability and business requirements.

Procurement in practice

In practice, the procurement policy means that:

- Purchasing must be performed via competitive procurements, whereby suppliers and tenders are assessed and prioritised according to how well they meet the set requirements, taking into consideration the respective supplier's competence and work to promote quality, sustainability, and health and safety as well as finances and execution. Deviations from competitive procurement are only permitted after receiving prior approval from the relevant manager. Managers are to be selective about approving deviations and to utilise framework, service, or partner agreements if these are available.
- The procurement of low-value consumables, entertainment, conference venues and training is to be cost-effective and, when appropriate, subjected to competition. However, where available, framework agreements are always to be used.
- The Code of Conduct for Vasakronan's suppliers must be included in every agreement.
- When necessary, suppliers are subject to a corporate background check prior to the procurement.
- Anyone who has a personal relationship with a supplier or a supplier representative, or who could otherwise be considered a related party, is not permitted to make a decision about whether to engage the supplier. When in doubt about how to interpret "related party," consult the relevant manager or the Chief Legal Officer.



- Vasakronan's employees are not permitted to engage suppliers that Vasakronan has agreements with, engages or otherwise has a relationship with for their own private purchase of goods, services or contractual work. When in doubt about how to interpret this, consult with the relevant manager or the Chief Legal Officer.

Documentation and follow-up

Procurements must be documented in writing so that the scope of the task/purchase, cost and, when applicable, time are stated clearly.

Suppliers are regularly followed up with regard to deliveries, competence and finances, as well as regards compliance with the terms and conditions of agreements, such as sustainability.