

**POLICY**

TITLE:	PROCUREMENT CODE OF ETHICS	DOC NO:	C-POL-001	REV:	1
DEPT-SECTION:	PROCUREMENT	CREATED:	11/08/2015	ISSUED:	17/08/2015
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1. INTRODUCTION

One of Simcoa's keys to future success is to build a high performance, values-driven procurement culture. Simcoa is committed to conduct its business in an ethical manner based on its core values and acceptable principles.

2. SUPPLIER SELECTION

Selection of suppliers follows an open/restricted tender or quotation process, allowing potential suppliers to compete according to a model that is fair, equitable and consistent.

3. CONFLICT OF INTEREST

Simcoa employees may not have an interest with any supplier. This includes the supply of non-public information, assistance with planning and designing of products or active involvement in marketing and selling.

4. GIFTS AND INVITATIONS

Seasonal, congratulatory or promotional gifts may only be offered to Simcoa employees on strictly appropriate conditions, and where there is no reason to doubt the bona fides of the donor or recipient.

Invitations to meals, sporting events, the theatre, cocktail parties and other forms of hospitality may not be offered with a view to influencing business decisions.

As a matter of policy, Procurement employees are not permitted to accept any such invitations or gifts in order to maintain a professional relationship.

5. FAVOURS

An offer of commission or any form of gratuity, for any reason whatsoever, is totally unacceptable and will lead to disciplinary action.

6. REPORTING CONCERNS

Employees shall report to their supervisor/line manager any concerns about compliance with the Procurement Code of Ethics.

7. ACCOUNTABILITY AND ADHERENCE TO THE PROCUREMENT CODE OF ETHICS

Each year, Procurement employees shall confirm in writing that the Procurement Code of Ethics has been adhered to during the year and that any breaches they are aware of have been promptly and duly reported.

8. CONCLUSION

Simcoa's Procurement Office is committed to the highest standard of integrity and disciplinary action will be taken against any employee transgressing the principles embodied in the Procurement Code of Ethics.

9. RELATED PROCEDURES AND DOCUMENTATION

This document should be read in conjunction with:

- Section 10.0 of Business Ethics (HR Manual)

David Miles

VICE PRESIDENT – SITE SERVICES & MARKETING

17.8.15

Date