



Supplier and Vendor Policy

Introduction

At Prism Industries Pvt Ltd, we understand that our ability to deliver high-quality products, such as nicotine-based formulations, quinine, hyoscine, lumefantrine, and artemether, depends not only on our internal processes but also on the suppliers and vendors who provide the raw materials, services, and components we rely on. The quality of these relationships and the ethical standards upheld by our suppliers are critical to our success, our commitment to excellence, and our reputation within the pharmaceutical industry.

As a leading player in the pharmaceutical sector, we are committed to ensuring that all suppliers and vendors meet the highest ethical standards, comply with relevant legal and regulatory requirements, and provide products and services that consistently meet the standards for safety, quality, and reliability. This Supplier and Vendor Policy establishes clear guidelines for selecting, managing, and evaluating suppliers and vendors, ensuring that they align with our organizational values and quality requirements, especially regarding the production of products like nicotine, quinine, hyoscine, lumefantrine, and artemether.

We strive to build long-term, mutually beneficial partnerships with our suppliers and vendors, ensuring that they not only support our business needs but also share our commitment to quality, integrity, and compliance with the highest industry standards. This policy is integral to maintaining our reputation for delivering safe, effective, and innovative pharmaceutical products to the global market.

Scope and Applicability

This policy applies to all suppliers and vendors providing products, raw materials, services, and components for the production, research, and distribution of nicotine-based products, quinine, hyoscine, lumefantrine, and artemether at Prism Industries Pvt Ltd. The policy applies across all departments, including procurement, manufacturing, quality control, logistics, and research and development, and covers both direct and indirect suppliers and vendors.

This policy applies to all levels of supplier relationships, from raw material suppliers to service providers, equipment manufacturers, logistics partners, and any other third-party vendors that play a role in our supply chain. It ensures that all business relationships are established and maintained in accordance with our ethical principles, regulatory compliance standards, and commitment to product quality.

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Objectives of the Supplier and Vendor Policy

1. Establish Clear Criteria for Supplier and Vendor Selection

The primary objective of this policy is to establish a clear and structured process for selecting and evaluating suppliers and vendors. This includes assessing factors such as product quality, ethical practices, compliance with legal requirements, and the ability to meet the specific needs of Prism Industries in relation to our products, including nicotine, quinine, hyoscine, lumefantrine, and artemether.

2. Ensure Compliance with Ethical and Legal Standards

All suppliers and vendors must comply with applicable legal and regulatory standards, including those related to product safety, labor practices, environmental sustainability, and anti-corruption laws. Prism Industries is committed to working only with those suppliers who share our dedication to ethical business practices and responsible sourcing.

3. Promote Product Quality and Safety

Prism Industries is committed to delivering high-quality products to our customers. To ensure that we meet the highest industry standards, suppliers and vendors must provide materials and services that meet stringent quality control criteria. This includes adhering to Good Manufacturing Practices (GMP), safety standards, and providing transparent documentation regarding product quality, testing, and certification.

4. Foster Long-Term Partnerships

We believe in building lasting, mutually beneficial relationships with our suppliers and vendors. This policy aims to create a foundation for open communication, shared values, and collaboration, which ultimately supports our goal of delivering safe, reliable, and effective products.

5. Support Sustainable and Responsible Sourcing

Prism Industries is committed to responsible sourcing of raw materials and services, especially in the production of nicotine, quinine, hyoscine, lumefantrine, and artemether. This includes ensuring that our suppliers uphold sustainability practices and respect the rights of workers, communities, and the environment.

Key Principles of the Supplier and Vendor Policy

1. Ethical Standards and Compliance

Prism Industries requires that all suppliers and vendors adhere to ethical standards in all aspects of their operations. This includes compliance with international labor laws, environmental sustainability practices, and anti-corruption regulations. Our suppliers and vendors must operate with transparency, honesty, and integrity.

- **Labor Practices:** Suppliers must ensure that they do not engage in child labor, forced labor, or any form of exploitation. They must also respect the rights of workers, provide safe working conditions, and offer fair compensation and benefits.

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- **Anti-Corruption and Bribery:** Suppliers and vendors are required to adhere to the highest standards of integrity and comply with anti-bribery and anti-corruption laws, ensuring that their business dealings are free from illegal or unethical practices.
2. **Quality Assurance**
- Ensuring the quality of products and materials is a top priority for Prism Industries. We require that all suppliers and vendors meet or exceed the standards set by the pharmaceutical industry, including compliance with Good Manufacturing Practices (GMP) and other relevant regulatory requirements.
- **Product Testing and Certification:** Suppliers must provide certification of quality, including product test results, certifications of origin, and compliance with industry standards. This ensures that the raw materials, components, and services provided are safe and meet the quality expectations for products like nicotine, quinine, hyoscine, lumefantrine, and artemether.
 - **Quality Audits and Inspections:** Prism Industries reserves the right to conduct regular audits and inspections of supplier facilities and operations to verify compliance with quality standards and regulatory requirements.
3. **Environmental Responsibility**
- Prism Industries is committed to sustainability and environmental stewardship. We expect our suppliers and vendors to share this commitment by implementing environmentally responsible practices in their operations. This includes reducing waste, conserving energy, using sustainable raw materials, and ensuring compliance with environmental laws.
- **Sustainable Sourcing:** Suppliers must demonstrate a commitment to responsible sourcing, particularly in areas like the procurement of raw materials for nicotine-based products, quinine, hyoscine, lumefantrine, and artemether. This includes ensuring that materials are ethically sourced and do not contribute to environmental degradation or social harm.
4. **Compliance with Regulatory and Industry Standards**
- Suppliers must comply with all applicable local, national, and international laws, regulations, and standards, including those related to product safety, health, and environmental impact. This includes compliance with regulatory bodies such as the U.S. Food and Drug Administration (FDA), European Medicines Agency (EMA), and any other relevant industry regulators for pharmaceutical products.
5. **Transparent Communication and Reporting**
- Open and transparent communication is a cornerstone of successful partnerships. Prism Industries requires suppliers and vendors to maintain clear lines of communication, report any issues that may affect the quality, delivery, or legality of their products or services, and promptly notify us of any changes that may impact their ability to meet contractual obligations.

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6. Supplier Evaluation and Performance Management

To ensure continuous improvement and alignment with our values, Prism Industries conducts regular evaluations of supplier performance. This evaluation process includes assessing product quality, delivery performance, ethical practices, compliance with legal standards, and environmental impact. Suppliers are expected to participate in these evaluations and take corrective actions if necessary.

- **Supplier Audits:** Prism Industries will regularly audit suppliers to ensure that they are meeting the required standards and fulfilling their obligations under the contract. Audits may focus on areas such as product quality, health and safety practices, labor conditions, environmental sustainability, and regulatory compliance.
- **Corrective Action Plans:** If any deficiencies or non-compliance issues are identified during the evaluation or audit process, suppliers will be required to develop and implement corrective action plans to address these issues. Continued non-compliance may result in the termination of the business relationship.

Supplier and Vendor Selection Process

1. Initial Supplier Selection

When selecting new suppliers or vendors, Prism Industries conducts a thorough due diligence process. This includes evaluating the supplier's reputation, financial stability, ability to meet product specifications, commitment to quality, and adherence to ethical practices.

- **Request for Proposal (RFP):** We issue an RFP that outlines the specific requirements for the products or services needed. The RFP process allows us to evaluate potential suppliers on quality, price, lead time, and overall capability.
- **Supplier Assessments:** In addition to financial and technical assessments, potential suppliers are evaluated based on their commitment to ethical practices, environmental responsibility, and regulatory compliance.

2. Ongoing Supplier Relationships

Prism Industries values long-term relationships with suppliers and works collaboratively with them to ensure mutual success. We provide feedback and support to help suppliers improve their processes and continue to meet our high standards. Regular performance reviews and evaluations ensure that we maintain a strong, sustainable, and mutually beneficial relationship with our suppliers.

3. Termination of Supplier Relationships

In cases where a supplier is found to be non-compliant with our ethical standards, quality requirements, or legal obligations, Prism Industries reserves the right to terminate the business relationship. This decision will be made following a thorough review and evaluation, and will include discussions regarding corrective actions, if applicable.

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Roles and Responsibilities

1. Procurement Department

The Procurement Department is responsible for overseeing the supplier selection process, managing supplier relationships, and ensuring compliance with this policy. They will also conduct regular performance evaluations and coordinate audits of suppliers.

2. Quality Assurance and Compliance Teams

These teams are responsible for evaluating the quality of materials and products supplied, ensuring that they meet Prism Industries' standards and comply with regulatory requirements.

3. Suppliers and Vendors

Suppliers and vendors are responsible for ensuring compliance with the criteria set forth in this policy. They must provide high-quality products and services, adhere to ethical standards, and maintain transparency in their operations.

Conclusion

Prism Industries Pvt Ltd is committed to working with suppliers and vendors who share our values of integrity, quality, and sustainability. By adhering to this Supplier and Vendor Policy, we ensure that our supply chain remains ethical, responsible, and compliant with all relevant regulations. This policy allows us to maintain the high standards expected by our customers and regulatory authorities, ensuring the continued success and reputation of Prism Industries and the products we offer, including nicotine-based formulations, quinine, hyoscine, lumefantrine, and artemether. Through ethical and responsible sourcing, we build strong, long-lasting partnerships that benefit both Prism Industries and our suppliers.

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