

PURCHASE POLICY - CORAL HOTELS

One of the most important departments of any economical activities is without any doubt the department in charge of the purchases, due to its economical, environmental and social impacts. In our company, CORAL HOTELS, we have set the following basic action guidelines for this department, in order to assure that purchases are made properly and in compliance with the criteria, targets and means of our Sustainable Development Policy:

- The current legislation has to be followed in any aspects and levels.
- The relationship of our company with its suppliers must be based all the time on the criteria of integrity, confidentiality, honesty and clarity. Additionally, the persons who are in charge of the purchases for CORAL HOTELS must act in compliance with what is established in our Code of Ethics. They also must fulfil the procedure set by the management.
- The interactions with the suppliers must be preferably directed towards a long term relationship. They also must assure that the commitment of both contractual parts are being maintained, allowing us to trace all purchases.
- For the selection of the suppliers the criteria of the competitiveness, objectivity, professionalism, clarity and the equality of opportunities must be applied. At the same time the criteria of the sustainability will be applied and local suppliers will have preference over international ones. The geographic proximity of our partners is of prime importance for CORAL HOTELS, as this means, economic development in our surroundings.
- The process of purchase must assure all the time the quality of the service and provide the best terms (technical and pricewise..) and with the minimum environment impact (introducing recycled products, buying large quantities of bulk products, recycling used products and materials, buying in an efficient way and first class electric appliance and products made with natural material, always bearing in mind the security and health of the staff.
- The contracting of goods, products and services has to be adjusted all the time to the criteria of necessity, suitability and austerity.
- The general terms of the contracts must include clearly the commitment of the suppliers to respect and act according to our Sustainable Development Policy, which will be handed over to them at the beginning of the business relationship.

This Purchase Policy is mandatory for all our properties and staff members and must be fulfilled during any evaluation, negotiations, contracting of goods, products services and complies with the trading standards.

Oscar Novillo Andaluz
Purchasing Director