

# Sustainable Procurement Policy

## Sustainability values

The World Economic Forum, committed to improving the state of the world, is the International Organization for Public-Private Cooperation.

The Forum engages the foremost political, business and other leaders of society to shape global, regional and industry agendas.

The Forum fully recognizes the importance of sustainability in developing and strengthening its mission. The Forum's Sustainability Policy outlines its commitment to organize meetings and other activities so that they minimize environmental impact, and create positive awareness of the importance of environmental standards and social responsibility.

## Sustainable procurement principles

One way the Forum ensures delivery against its sustainability objectives is by integrating sustainability when procuring products and services, with an emphasis on environmental attributes as well as other social and ethical criteria as appropriate and applied to the value chain. This is embedded under priority 5 of the Sustainability Policy: Be a responsible and inclusive client.

The Forum seeks to achieve high standards of integrity, inclusivity, transparency and stewardship in its value chain. Specifically, the Forum wants

to conduct business with responsible suppliers – companies that respect the rule of law and human rights, understand the nature of the products and materials they are supplying, and recognize their responsibility to protect the environment.

The Forum strives to conduct business with suppliers who are best placed to deliver outstanding value for money considering all relevant factors, including costs and benefits to the Forum.

## Sustainable procurement criteria

The Forum is committed to the United Nations Global Compact's Ten Principles and aims to foster these principles by engaging in a constructive dialogue with its supply chain.

The Forum seeks to advance its procurement practices to ensure that they:

- Respect human rights (i.e. avoid discrimination, protect vulnerable groups)
- Are considerate of labour practices (notably work, health and safety conditions)
- Minimize the impact on the environment (in terms of resource use, pollution, biodiversity protection, combatting climate change)
- Respond to ethical operating practices (notably anti-corruption, fair competition)
- Contribute to community involvement and development (fostering employment and access to services, respecting local culture)