

## PURCHASING POLICY

The Purchasing Policy and associated procedures are designed to ensure that the purchase of all goods and services required for the satisfactory operation of the Company are handled in a transparent, timely, efficient and effective manner with due regard to purchasing best practice and the needs of the Company.

The responsibility for determining the threshold or parameters for "significant" purchasing decisions and to ensure the implementation of this Policy and associated procedure lies with Management and approved Purchasers.

### STATEMENT

#### Introduction

This Policy sets out the objectives, for the purchase of goods and services. It is the foundation upon which the purchasing activities of the Company are based and is intended to control, guide and serve as a reference to all employees authorised to perform, or involved in any way with purchasing functions.

For the avoidance of doubt, purchasing means the selection of contractors, suppliers, brokers, agents and dealers to supply specific goods or services for the Company's internal consumption together with the negotiation of terms and conditions of a contract; entering into contracts, and the administration and supervision of such contracts together with any financing agreements.

#### Objective

Our fundamental goal is to obtain the right goods and services for the stated purpose; at the right time, place and cost; in a manner that balances the overall Company requirements for economy, transparency and accountability. This activity will be accomplished with the highest level of ethical standards for fair and equitable treatment of suppliers.

We will endeavour to;

- Ensure the uninterrupted flow of materials, services and supply of critical equipment by obtaining and ensuring delivery of acceptable quality goods and services, at the right time and price.
- Develop reliable alternate sources of supply to meet Company requirements.
- Resolve complaints on all purchased goods and services.
- Ensure inventory management of purchased goods is reliable and accurate.
- Ensure any surplus goods are disposed of in a manner that does not compromise the environment.
- Seek to maintain long-term, mutually profitable, ethical supplier relationships.
- Carry out the policies of the Company so that the best interests of the Company are served.

#### Scope

This policy applies to all purchases of goods and services that may directly affect the quality of the Company's services.

#### Environmental

The Company's Environmental Purchasing Code requires that sustainability and environmental issues are considered in the purchasing of all relevant goods and services. Management will assist all employees to comply with this policy through the following:

- Raise environmental awareness amongst the Company's employees.
- Ensure relevant environmental issues are considered as part of the purchasing process.
- Support and encourage suppliers to be compliant with any current and future environmental legislation.
- Encourage the use of suppliers who aim to adhere to 'greener' policies.
- Specify environmentally friendly alternatives as desirable options where possible.
- Encourage the purchase of recycled goods, or goods with recycled content where possible.
- Promote and make full use of services offered by suppliers who will collect and recycle previously supplied or used items.

#### Continuous Improvement

This Policy is reviewed annually by Senior Management and revised as necessary to reflect changing operational conditions, new technology, government policies and legislation.

This Policy was approved by the CEO and Managing Director on 03.06.2019.

Signed Policies are available upon request.