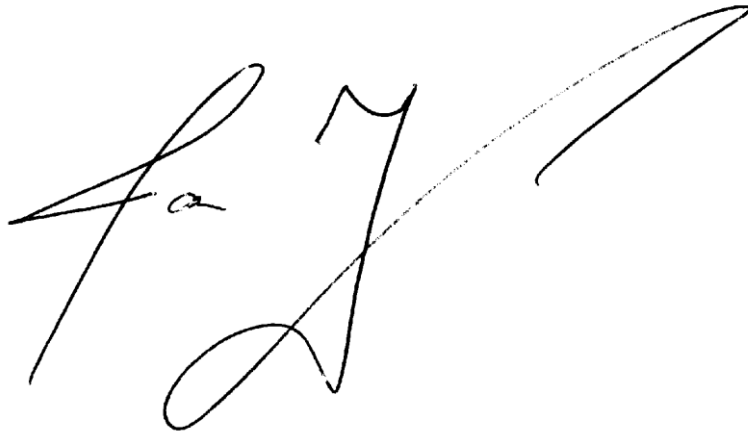


Document Control
Reference: ISO Procurement and Supply Chain Policy
Issue No: 6
Issue Date: May 2020 **Review Date:** May 2021

ISO Procurement and Supply Chain Policy

A handwritten signature in black ink, appearing to read 'Ian Fletcher-Price', is centered on the page. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Approved For Use By : Ian Fletcher-Price (CEO)

Document Authority: Warren Sellers (Business Standards Manager)

Document Control

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Policy

Posturite Ltd aims to act responsibly and professionally in all its commercial activities and in its relationship with its suppliers and customers. At all times we will act with integrity and aim to be fair, honest and open.

Our policy

As a company we purchase goods and services from a wide variety of suppliers, from larger international organisations to specialist local suppliers, all over the world. This policy sets out certain minimum standards which we require our suppliers to meet, and these are clearly stated.

We recognise that there will be suppliers, in some countries, that will find it harder to meet the exacting standards expected of a larger international corporation. In those cases, we will expect such suppliers to meet the requirements of Posturite vendor audits and to demonstrate continuous improvement.

As a minimum, our procurement activity will comply with the relevant safety standards, codes of practice, company regulations and standards in the countries in which we operate and will reflect our ongoing commitment to sustainable and corporate responsibility.

Posturite buy direct from the manufactures as well as re-sellers, to maintain a robust supply chain, ensuring traceability and due diligence. This policy supports the assessment and evaluation of product, service and vendors against strict criteria including safety, sustainability, value, quality, operational requirements, environmental performance, ethical policy, specification, service level, ability to supply, responsiveness, customer focus and performance.

To ensure this policy is implemented throughout our company this policy is made available to all employees and interested parties.

During the procurement process, Posturite strive to achieve:

Value for money

All sourcing decisions for the company shall demonstrably provide value for money recognising that this does not mean just lowest price but shall take into account costs and benefits that are objectively measurable of the goods, services or works on a lifetime basis, including quality, delivery, maintenance, commercial obligations and risk.

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Separation of duties

Procurement has overall responsibility for making sourcing decisions having obtained relevant input from manufacturing, IT, sales and financial teams. In addition, to protect the individual, as well as the Company, there shall be a three-way separation of procurement duties throughout the procurement process. One party shall source, one party action orders, and one party will oversee payment.

Authority and Change Management

All those involved in the procurement process should be aware of the authority they are permitted to exercise and should not depart from it. The approval of all procurement transactions shall be in accordance with formal levels of delegated authority.

Principles of co-operation with vendors

Posturite aim to work collaboratively with suppliers in pursuit of standards. We welcome, rather than penalise suppliers who strive to identify activities that fall below these standards and work towards achieving improved practise. Focus attention on those parts of the supply chain where the risk of not meeting these standards is highest and where the maximum difference can be made with resources available.

Associated Policies are:

Sustainable Timber Procurement Policy

Ethical

Anti-bribery and Corruption

FSC Policy

Modern Day Slavery

Conflict Minerals

Sustainability Policy

Issue	Change Detail	Date
1	Initial Issue	April 2016
2	Review	May 2017
3	Ref updates	Dec 2017
4	Compliance changes plus review	May 2018
5	Review	May 2019
6	Review	May 2020

The Business Standards Manager is the authority of this document and is responsible for ensuring that this document is reviewed in line with the review requirements of the organisation control and management systems.

This procedure was approved by the CEO on the date shown and is issued on a version-controlled basis under their signature