



# Procurement Policy

## Procurement policy

Ultima's aim is to build long standing relationships with our supply partners by treating them fairly and paying to agreed terms. We want to work with, and support suppliers who share our company values and goals, specifically regarding our commitments to responsible business and the eradication of modern slavery.

This policy sets out what you can expect from Ultima when we engage with you to procure goods and services and must be followed by all areas of our business.

## The contract

- Working with suppliers who share our values and can support us in our achievement of our goals.
- Increasing the use of small and medium enterprises within our supply chain, developing strategic relationships that are beneficial for all.
- Adhering to all regulatory, legal, and professional obligations
- Working with our supply partners to reach and maintain the highest possible standards in terms of responsible business and wider socio-economic benefits.
- Ensuring that our procurement practices support Ultima in being cost competitive whilst also supporting the long-term sustainability of our supply chain.

## What to expect:

- We will work to build long lasting partnerships with our suppliers through a clear and fair procurement process.
- We will reward and recognise excellent supplier performance by offering repeat business opportunities.
- We will endeavour to make payments within agreed terms and stay within and assigned credit facilities.
- We will monitor the compliance of our supply chain to our supplier charter.

## What we expect from you:

- To follow our supplier charter, and demonstrate commitment to this, our procurement policy.
- To provide any information requested for due diligence within the required time frames.
- To speak up in situations where you are concerned our policies and procedures are not being followed.
- Our Speak up Policy sets out how you can raise concerns, and no action will be taken against you for genuine concerns, even if they are not proven.

## How we will do this:

- Everyone within Ultima must adhere to this policy, our supplier charter and all associated standards and procedures.
- Non-compliance with this, and other policies will be taken seriously, and any deviations will be reported via, and managed through our internal governance procedures.



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