

# PROCUREMENT POLICY



## Purpose

This document sets out the policy of AFE Group Ltd t/a Mono Equipment regarding the purchase of goods and services. It applies to all staff including employees and contractors.

Our policy is to seek the purchase of goods and services from suppliers that comply with the AFE Group Ltd Ethical trading, Responsible Sourcing, Environmental policies and Slavery & Human Trafficking Statement, whilst meeting our business requirements.

## AFE Group Ltd t/a Mono Equipment Commitment

This policy sits within our established procurement practices that ensure a fair and transparent procurement process that operates in line with all applicable laws and regulations. To ensure that this policy works adequately, AFE Group Ltd t/a Mono Equipment will:

- (a) Protect the confidentiality of information entrusted to us.
- (b) Base our supplier selection on objective and transparent criteria.
- (c) Cease trading with suppliers showing persistent disregard for important elements of environmental, social and ethical performance or that do not meet our internal criteria for selection.

## Procurement Process

- (a) All tangible/intangible asset related expenditure will require a minimum of 3 quotations.
- (b) All expenditure over £100 requires authorisation by the Managing Director or Finance Director of AFE Group Ltd t/a Mono Equipment.
- (c) Purchase orders should be raised for all expenditure and invoices presented to the business unit finance department.
- (d) The rationale behind supplier selection is to ensure suppliers have the capacity, the capability and have a fair opportunity to contract with AFE Group Ltd t/a Mono Equipment. The process includes:
  - (i) Identifying our own business requirements;
  - (ii) Researching the market for the goods and services required;
  - (iii) Developing a procurement strategy, assessing and selecting potential bidders;
  - (iv) Completion of our tender process; and
  - (v) Selecting the supplier/s that offer the best fit with all selection criteria.

- (e) AFE Group Ltd t/a Mono Equipment standard terms and conditions will be entered into with suppliers, as a minimum requirement.

### **Expectations of our suppliers**

AFE Group Ltd expects that all of our suppliers adhere to the following principles. Suppliers should:

- (a) comply, at all times, with all relevant international labour conventions;
- (b) communicate their expectations for compliance on the issues covered in this policy to all relevant employees and suppliers;
- (c) provide evidence, upon reasonable request from AFE Group Ltd, to enable assessment of their compliance with this policy; and
- (d) demonstrate continuous improvement in their approach to sustainable and responsible purchasing.



**Andrew Jones**  
Managing Director  
MONO Equipment