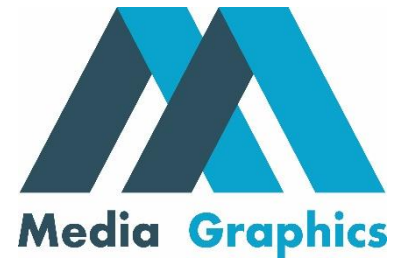


Procurement Policy

Media Graphics Ltd



Purpose

This policy governs the way in which we work with our suppliers, vendors, business partners and third parties (including subcontractors). The policy applied to all employees who procure from suppliers

Scope

This Policy covers the procurement of all goods and services by the Company, whether through purchasing, leasing or other means and any related business conduct on behalf of our employees.

This policy will set out the minimum standards required for all suppliers to allow them to provide goods and/or services to St Ives, these minimum standards and our processes shall ensure that all risks with using suppliers are identified and managed to an acceptable level.

Our approach to procurement will be based on the below principles:

- We uphold ethical business practices and comply with all legislation;
- We understand the risks and complexities of the services we procure;
- We ensure that each business units needs are met during supplier selection;
- We manage our supply chain appropriately to ensure the maximum value is achieved from our suppliers;

Method

The process defines the actions taken by the Procurement Team and each department once the requirement has been identified.

Each department is required to estimate the total level of spend required for the specification and then engage with Procurement team if required in line with the below chart.

Type of Purchase	Spend Amount/ Duration	Department	Process
One off purchases	< £50,000 and < 1 year(s)	Local purchasing	Purchase Order Process
Tactical Procurement	< £100,000** and < 1 year(s)	Procurement	Request for Quotation
Strategic Procurement	> £100,000** or > 2 year(s)	Procurement	Tender Process

** Spend levels indicated are based upon the St Ives Group's amalgamated spend within each category.

Responsibility

The CEO is responsible for:

- Reviewing, endorsing and achieving this policy's aims.

The Group Commercial Director is responsible for:

- Administering this policy on behalf of the CEO; and
- Developing and rolling out the supporting strategies to drive continual performance improvement.

The Procurement Teams are responsible for:

- Driving, adopting and sharing best practice purchasing and supply standards and initiatives;
- Developing mutually beneficial collaborative trading relationships with suppliers which increase the accountability (including environmental performance) of our supply chain; and
- Monitoring the evaluation and assessment of suppliers' supply practices (including ethical, sustainable measures), taking appropriate commercial action as necessary.

Divisional/Business Managing Directors are responsible for:

- Ensuring that this policy, supporting procedures and corrective actions are implemented and complied with; and
- Leading by example in protecting the St Ives brand and championing knowledge sharing across the divisions.

Managers are responsible for:

- Implementing and enforcing the processes and procedures;
- Ensuring that their people are aware of their responsibilities and receive appropriate training; and
- Addressing any inappropriate behaviour.

Employees are responsible for:

- Carrying out their work in line with this policy and associated procedures;
- Challenging any behaviour that falls short of the expectations of this policy; and
- Identifying any breaches of this policy and reporting them to their line manager.

Suppliers are responsible for:

- Acting in accordance with this policy and associated procedures and guidance.