

Procurement Policy

PURPOSE

Swire Pacific Offshore and its affiliates (hereafter known as SPO) are committed to delivering safe, reliable, high quality and sustainable Marine Services. This policy lays out how we supply, equip and maintain our assets through best practice procurement practices and standards which ensure that only correct specification, high-quality equipment and materials, sourced at best value from approved suppliers are provided for SPO and the vessels' use.

RESPONSIBLE BUSINESS UNIT

Outport Business Units and Head-office Central Purchasing Department

APPLICATION

This Policy applies to all employees engaged in any aspect of the procurement process at SPO offices and workplaces ashore.

POLICY STATEMENT

We believe that the operational integrity and quality of our vessels is contingent on the supply and use of proper technical spares and good quality equipment and consumable materials, and that these principles of quality and standards are applicable to all aspects of SPO business and can be achieved cost-effectively through efficient processes and established supplier relationships.

We are committed to:

- Source technical spares only from original equipment suppliers and manufacturers and only procure new, unused items
- Only provide equipment for on-board use of a standard that is fit-for-purpose
- Ensure that all consumable products purchased and supplied are of appropriate quality for their intended use
- Ensure that all equipment and materials purchased are in accordance with applicable statute, legislation and industry standards
- Obtaining best value for procurement spend, specification, quality, delivery and cost
- Develop and maintain supply and supplier integrity in ethical, sustainable, safety, environmental and other business standards, in alignment with SPO's Code of Corporate Conduct.



Peter Langslow
Managing Director

Published Date: 27/02/2019