



Procurement & Buying policy and procedure





About Our Company

Modern healthcare environment is a very challenging area that demands an experienced partner who can creatively **Think** how to successfully deliver innovative solutions in the **Health** sector using all modern **IT** advancements, while operating on time and on budget, aiming at providing the best possible outcome.

Inspired by the synthesis of key words Health, IT and Think and their combined significance to current demands, HealThink was founded to provide high class research, innovation and development services in the health and social care sector. HealThink realizes the importance of bioethics and the ethical challenges that arise relatively to healthcare and health research, offering full scale bioethics consultancy in the healthcare sector.

Guidelines

The Procurement Policy, in conjunction with HealThink's Code of Conduct, provides detail about our aspirations for how our business operates and the expectations we have of our suppliers. It is integral to our business strategy and success that we have a positive impact when dealing with our clients, suppliers, employees and wider society whenever we do business.

As such, the Procurement Policy describes the company's commitment to ensuring that all procurement activities are conducted in an honest, competitive, fair and transparent manner, and that incumbent suppliers are appropriately managed on an ongoing basis.

We consider a variety of factors when evaluating potential suppliers over and above service delivery and cost, and we have established indicators including risk management, statutory and regulatory compliance, corporate social responsibility, diversity, sustainability and innovation.



Guidelines

We pledge to:

- Always conduct our procurement activity with integrity
- Deliver value for money outcomes for the company, in an ethical and sustainable way
- Appropriately manage a range of supplier-related risks
- Build relationships with preferred suppliers who understand our business needs
- Ensure supplier diversity
- Seek out innovation
- Protect our reputation and seek for collaborations that respect the regulatory requirements of the Company regarding procurement activity and supplier engagement



Procurement planning

Procurement plans are made annually, after the calculation of the revenue budget or for the course of a project and they are being updated at regular basis, or when necessary.

The procurement plan shall detail the procurement arrangements relating to goods and services purchased by the Company. All contracts with suppliers are being managed by Legal Department through the implementation of each procurement plan and all contracts will be accordingly assessed to identify the type of contract management required.



Guiding principles

All procurement activities must adhere to the following principles:

- Procurement procedures and decisions will be efficient and proportionate to the risks involved. Only necessary procurement shall be undertaken. All procurement procedures will be taking place transparently and the cause must be relevant to the company's interests.
- The process by which a contractor is selected will be transparent, documented, and fair to all stakeholders.
- HealThink seeks best value for money, taking into consideration whole-life-cost, quality, quantity, timing, location, source, and possible related future purchases.
- HealThink's procurement activities consider their impact on the environment and natural resources.
- Procurement activities shall be conducted with integrity, reducing the risk of fraud, corruption, waste, or other irregularities, and protect the Company and its representatives from claims of maladministration.
- Submissions from bidders and other relevant procurement documents will be properly recorded and kept secure, confidential and in line with the Company's Data Protection Policy.
- Exceptions to the regular process must be formally approved and may only be granted under well-defined circumstances.



General requirements for all suppliers

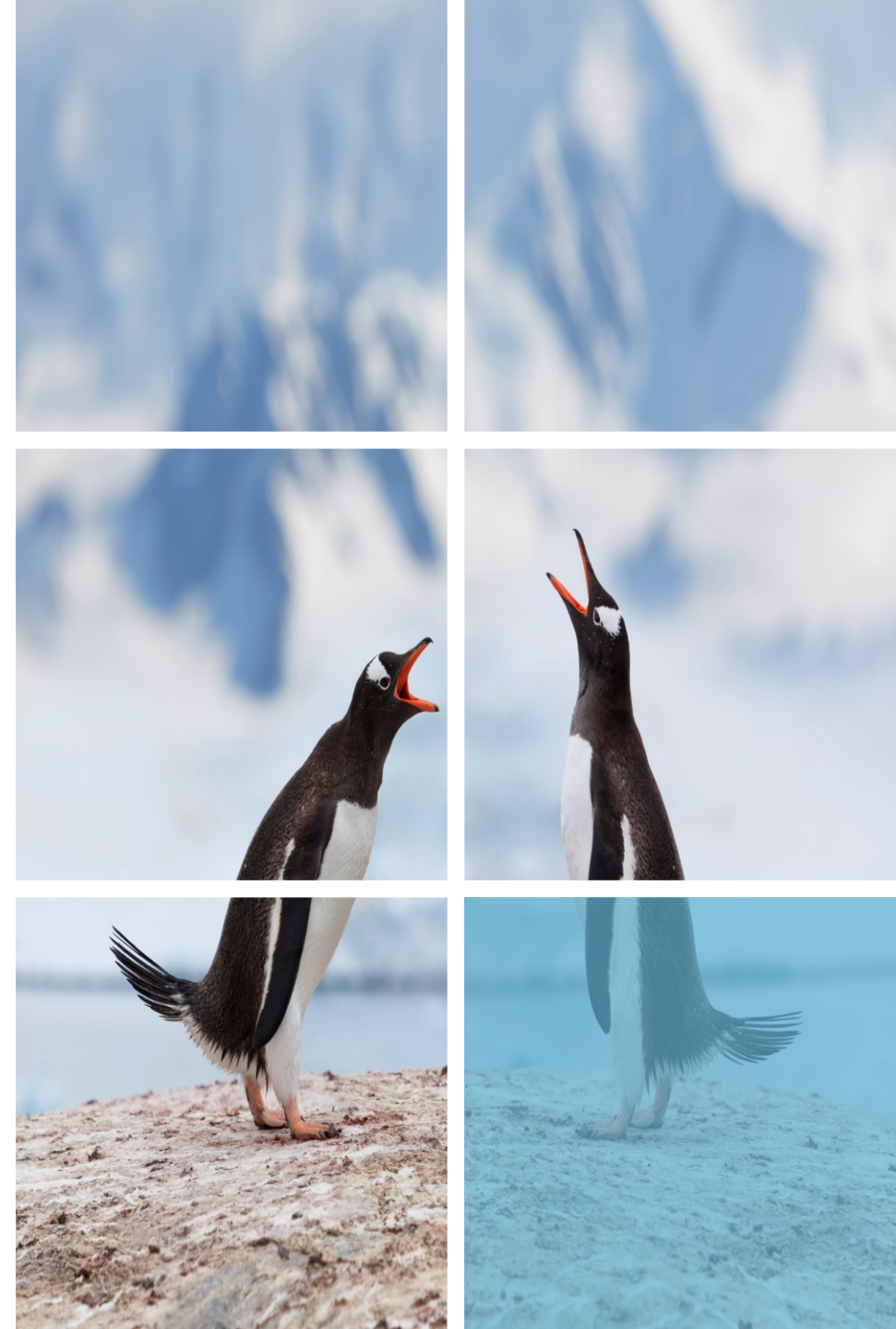
HealThink has a zero-tolerance approach to improper business conduct of any sort and all our suppliers are required to confirm that their business practices meet the standards set out in the Company's Code of Conduct, as a minimum.

- Only suppliers who behave ethically, apply high standards of corporate conduct, and fully comply with all relevant regulations shall be involved in the Company's business.
- Prospective suppliers shall keep all pre-contract data, and negotiations strictly confidential and shall, at our request, enter into a more detailed non-disclosure agreement.
- Prior to entering any contract HealThink carries out due diligence on each supplier in order to comply with law and to assess suitability of the supplier to meet our business needs.
- All activity between the Company and potential suppliers will be conducted with integrity. Hospitality or other inducements which seek to encourage a decision must not be offered to our employees or any other individuals associated with HealThink. The acceptance of gifts or inducements of any nature is strictly prohibited.



Conflict of Interest

Employees should be honest, use fair business practices, and avoid conflicts of interest relating to the purchase of goods, services, and equipment. Where a conflict of interests occurs, the individual in question must be excepted from the process and this must be escalated to the management. A conflict of interest would exist when an employee, his/her family member, business partner or organization has a financial or other interest and/or gain in the vendor selected. Similarly, suppliers of goods and/or services must be free of conflicts of interest. They must confirm this in writing prior to entering the contract if requested, and contracts with suppliers who are found to have undeclared conflicts of interest must be terminated.



Procedures

Low-spend Purchases:

This is relatively simple and informal procurement of services, supplies or other items with lower cost (e.g., office supplies, internet provider). Request for quotations verbally or through email will be obtained from any qualified supplier/ contractor who has in the recent past, been fair in pricing and quality or meet our procurement requirements. E-orders may also be conducted.

For verbal quotations, the responsible administrative assistant must make a record of the verbal quotations for review and verification.

High-spend purchases:

After obtaining approval from the management, written quotations should be sought from at least three suppliers. These quotations should be obtained from the suppliers/ vendors who meet the requirements, and the relevant quotations should be sought from the list of the group suppliers who have been shortlisted after successfully going through the prequalification process.

The lowest-value quotation meeting the requirements should be accepted.



Procedures

Procurement by non-competitive proposal

This occurs when procurement procedure comes from only one source, or after solicitation of several sources, competition is determined inadequate. This method may be used only:

- If the required goods/services are available only from a single source.
- The urgency for the requirement will not permit a delay resulting from competitive solicitation.
- After solicitation of several sources, competition is determined inadequate.

Project Proposals

Under most circumstances, procurement is carried out as part of HealThink's regular project activities.

If, for whatever reason, a contractor (e.g., a consultant or service provider) needs to be named in the project proposal or other document, then any relevant to the procurement process for this contractor, including relevant approvals, must take place before the document is submitted to our clients and other relevant to the project stakeholders (e.g., universities, KOLs).



Procedures

Quality Check

On delivery of the material, a physical inspection is carried out. The item is checked for the correct part, and the quantity is verified. The services are also evaluated by the person in charge and any non-compliance based on the agreement is recorded and conveyed to the supplier.

Invoicing and Process Payment

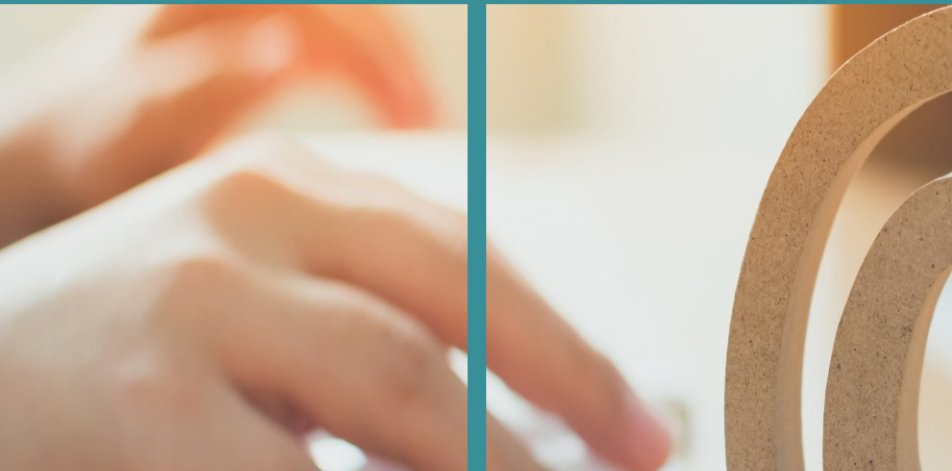
Once the delivery of goods is accepted, the supplier invoice is matched with the agreement for the terms and conditions and any discrepancies are being identified. If no distinction is observed, the invoice is approved, and the payment is released. Upon mutual agreement and after consulting with the Legal & Corporate Affairs Director, goods and services shall be paid prior to the invoice receipt.

Maintain Records for Audit

The Company maintains all documents relevant to each purchase such as: quotations, comparisons, agreements/contracts, and invoices for the following purposes:


- Auditing and filing statutory and compliance requirements.
- In case of any disputes, the records may be required to resolve them.
- Data will be available for referral while reordering the items.

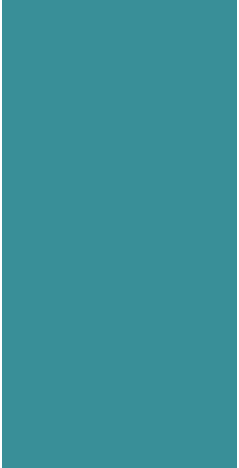




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HEALTHINK

Medical Research & Innovation

