

Procurement Policy

Version 1.0 – October 2025

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Document Control

Name	Procurement Policy		
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This document was current at the time of issue (October 2025). Readers should refer to the electronic version posted to the I-MED intranet for future updates.



1. Introduction & Objective

At I-MED Radiology Network (“I-MED”), the procurement team (“Procurement”) provides a critical function that ensures I-MED obtains goods and services in a cost-effective, ethical, and transparent manner. While various Business Units can be accountable for their spending, Procurement is responsible for utilising our expertise and leveraging I-MED’s scale to contribute to cost savings, improved service quality through ongoing performance reviews, deepening strategic vendor relationships and risk mitigation. By following a structured procurement process, I-MED can secure the best possible value while ensuring fairness, accountability, and legal compliance.

Objective

This policy’s objective is to establish procurement principles and procedures that align with strategic business objectives and our existing policies in I-MED. It also provides a clear framework for decision-making and supplier engagement. Ensuring adherence to these guidelines enables I-MED to operate efficiently while maintaining trust and integrity in procurement activities.

2. Definitions

“**Material Contract**” has the meaning as set out in the I-MED Limits of Authority.

“**RFE**” is a Request for Execution document, and it is owned by the I-MED legal team. It is used to obtain approval under the Limits of Authority and is typically appended with contract documents to request the execution of Material Contracts.

“**RFQ**” is a request for quote. It is usually a brief request for quotes from at least 2 competing vendors against the same list of requirements.

RFT is a request for tender. A competitive tender is a procurement process where suppliers submit bids to secure a contract, ensuring transparency, competition, compliance, and cost-effectiveness. Proposals are evaluated based on requirements, qualifications, and value-for-money, with due diligence, negotiation, and governance playing key roles in the selection and award process

3. Scope of the Procurement Policy

Applicability

This policy applies to all I-MED employees, departments, and business units involved in purchasing all goods and services (e.g., goods, services, capital equipment). It provides clear guidelines to ensure all procurement activities align with financial and operational objectives.

Unless stated otherwise in this document, this policy applies to all purchases, contracts, and supplier engagements, ensuring that procurement decisions are made with due diligence and in accordance with corporate governance standards.

Interaction with other policies

Procurement must also align with broader corporate policies to ensure consistency and risk management. This policy should be applied alongside finance, compliance, and risk management frameworks. In case of policy conflicts, consultation with relevant departments is required to ensure alignment and compliance. Link available to Procurement section on I-MED Website ([here](#))

Special emphasis is to align with Workplace Policies Handbook which includes the below policies:

- Code of Conduct
- Code of Ethics
- Anti-Bribery & Anti-Corruption Policy



- Whistleblower Policy
- Workplace Health and Safety Policy
- Diversity & Inclusion Policy
- Privacy Policy
- Competition Compliance Policy
- Human Rights Policy

Reviews of this policy

Regular policy reviews ensure ongoing relevance and effectiveness. As part of the review, the I-MED procurement team will align annually processes and guidelines with evolving regulatory, financial, and operational requirements.

4. Procurement Principles

Strong procurement principles are essential to maximizing value, promoting fairness, and reducing risk. The procurement principles below underpin this Policy, ensuring that procurement activity is done in furtherance of these objectives.

- **Buying to our Requirements:** Ensuring that we understand what we need, and fulfil those needs to ensure continuation of smooth day-to-day operations of I-MED
- **Value for Money:** Ensuring purchases are cost-effective without compromising quality or long-term sustainability.
- **Transparency & Fairness:** Open and competitive processes create equal opportunities and prevent favoritism.
- **Ethical & Sustainable Procurement:** Considering social, environmental, and ethical impacts fosters responsible procurement.
- **Risk Management:** Identifying and addressing supplier risks to maintain operational continuity. By following these principles, procurement decisions will contribute to financial stability, operational efficiency, and corporate responsibility.

5. Procurement Methods

Different procurement methods are necessary to balance time, effort, and thorough due diligence. Applying the correct method ensures efficiency while maintaining compliance and governance. Overly complex processes for low-value purchases waste time, while inadequate scrutiny for high-value procurements can lead to financial loss or operational risks. This policy outlines four main ways that procurement can occur

- **Competitive Bidding**
- **Direct Procurement**
- **Preferred Supplier Agreements**
- **Credit Card Purchases**

The matrix below provides guidance on the scenarios where procurement engagement is required or recommended. Note that the value is for the **life of contract (not annual)** – that is, the total amount payable across the entire contract



Value (life of contract, ex GST)	Monetary Risk	Guidance	Procurement Engagement
<\$1,000	Low	Obtaining competitive quotes is not required. I-MED employees should still apply a reasonableness check to ensure that I-MED is getting value for money	• Preferred suppliers where possible • Use corporate credit card if there are no preferred suppliers or not provided for in a catalogue (e.g. stationery).
\$1,000 to \$50,000	Moderate	At this value, there is an opportunity to reduce expenditure significantly and so at least 2 competitive quotes are required to ensure competition.	• Preferred suppliers should be selected where possible; • Where no preferred suppliers are available, the business owner may obtain 2 competitive quotes from vendors to carry out purchasing. • All business owners are encouraged to reach out to procurement for any required guidance/templates.
>\$50,000	High	At these higher values, there is a significant opportunity to reduce expenditure and competitive bidding may be required The I-MED procurement team will determine the level of complexity of the goods/service. A formal tender process may be required to ensure that I-MED has outlined its requirements clearly, suppliers are quoting on a level playing field and that supplier offers will meet our business requirements.	• Contact Procurement. Competitive Bidding may be required

Process

Key Point: The Procurement team is here to support all stakeholders in I-MED with commercial matters. Engaging the team early in the sourcing or negotiation process is important to maximise effectiveness and minimize risk. Contract owners are strongly encouraged to seek Procurement assistance for sourcing matters involving Material Contracts.

Competitive Bidding

Competitive Bidding is recommended for Material Contracts, as competition generally drives better pricing and quality. Competitive processes (e.g. RFPs, RFQs) ensure a fair selection process, leveraging market forces to achieve optimal value. The typical steps in a competitive bidding process is below

1. Assessment of current state, requirements, gaps
2. Assessment of Supply market (e.g. who offers what?)
3. Development of a sourcing strategy (format and approach)



4. Identification of suitable suppliers (typically three vendors, but can be increased or decreased depending on circumstances)
5. Official market engagement
6. Where necessary, product demonstrations, Q&A sessions
7. Internal evaluation and scoring
8. Negotiation with supplier/s (Cost, Quality, SLAs, KPIs, Legal T&Cs)
9. Award contract/s and execution
10. Handover to contract owner for ongoing management

Early engagement with the Procurement team is strongly encouraged. Competitive bidding is a holistic process that necessarily takes place from assessment of our business requirements and is only completed after contracts are executed. Favorable outcomes are likelier if a methodical process is used during competitive bidding.

Preferred / Incumbent Supplier Agreements

Leveraging pre-approved suppliers for frequently purchased goods and services minimizes administrative burden and enhances efficiency without sacrificing quality or compliance. At I-MED, our preferred vendors have been selected through competitive bidding, therefore optimizing the value for money proposition without sacrificing quality.

I-MED has preferred supplier agreements across a number of categories including stationery, cleaning and IT peripherals. These agreements enable I-MED to perform better performance tracking, risk control and strategic alignment across our business units, ultimately driving greater value for I-MED as a whole. Please reach out to the procurement team or access the Procurement SharePoint site for assistance.

Purchases with Credit Card

Corporate credit cards simplify small business purchases by reducing the need for additional paperwork. The I-MED corporate credit card is usually used for travel expenses, they also allow employees to quickly acquire goods and other low-value items (generally less than \$500) essential for daily operations.

While they offer convenience and efficiency, strict controls are necessary to prevent misuse. Employees must follow spending limits, retain receipts, and ensure purchases align with I-MED policies (see below). Regular reconciliation and audits help maintain accountability, detect discrepancies, and ensure spending supports business needs while adhering to financial controls.

Ensure that any travel expenses are compliant with our Travel Policy and Credit Card Policy found on the I-MED intranet.

Direct Procurement/Award

Direct procurement is a method where I-MED engages with a single vendor and subsequently negotiates a contract for the supply of goods and/or services. This is generally used when only one supplier is available or urgency prevents competitive bidding. As a general piece of guidance, **direct procurement / award should not be used for Material Contracts** unless there is a particular urgency, technical capabilities or the rare occurrence of a single vendor's ability to meet our unique requirements (e.g. their ability to service I-MED in a remote location).

While this approach reduces time, it requires justification on the decision (e.g. have we completed a market scan to confirm the unique capabilities of a vendor) and mitigation of risks, including I-MED's reliance on the Vendor and significantly reduced negotiation leverage. The Procurement team should be contacted in these instances if the resulting contract is likely to result in the signing of a Material Contract.

Some relevant considerations on the pros and cons of direct procurement below:



Pros	Cons
Speed & Efficiency – Eliminates lengthy tender processes, enabling faster procurement and quicker project execution	Lack of Competition – There is a higher risk of overpaying or receiving lower-quality goods/services.
Supplier Continuity – Maintains relationships with trusted vendors, ensuring consistency in quality and service	Limited Market Insights – The organization may miss out on better solutions or innovations offered by alternative suppliers.
Reduced Administrative Burden – Saves time and resources by avoiding extensive documentation and evaluation processes	Risk of Favouritism or Bias – Can create perceptions of unfairness, potentially leading to governance and compliance concerns.
Essential for Sole/Preferred Suppliers – Necessary when only one supplier can meet requirements due to specialization, intellectual property, or geographic constraints	Higher Procurement Risks – Lack of market validation may result in procurement risks such as supplier dependency or financial instability.
Flexibility in Urgent Situations – Ideal for emergency purchases or time-sensitive projects where a full tender process would cause delays	Potential Compliance Issues – May not align with regulatory or corporate governance requirements, leading to audit risks.

Key Point: There is no one-size fits all approach to procurement. While competitive bidding generally provides a thoroughly considered outcome with market tested prices, the procurement method that is chosen should not unnecessarily delay our ability to obtain the goods and services that we need. Nevertheless, it is equally important to consider our longer-term objectives beyond fulfilling the immediate requirement.

6. Procurement Process Workflow

A structured procurement process ensures consistency, efficiency, and compliance. Key steps include:

- 1. Understand Requirements**
- 2. Requisition & Budget Approval** – Ensures financial oversight before purchasing.
- 3. Market Research & Sourcing** – Identifies the best suppliers based on needs.
- 4. RFP/RFQ Process** – Facilitates competitive selection for value optimization.
- 5. Evaluation & Selection** – Ensures objective decision-making.
- 6. Contract Award & Negotiation** – Finalizes agreements with favorable terms.
- 7. Supplier Performance Management** – Ensures ongoing compliance and service quality. A clear workflow enhances procurement efficiency, minimizes risks, and promotes transparency.



Task	Explanation	Rationale	Responsibility (Who)
Understand Requirements	Clearly define what is needed before engaging vendors.	Ensures the right product/service is sourced.	Business Unit, SMEs
Requisition & Budget Approval	Obtain financial approval before proceeding.	Ensures funds are available and justified.	Business Unit, Finance
Market Research & Sourcing	Identify potential suppliers through market analysis.	Finds the best supplier options and pricing.	Procurement Team
RFP/RFQ Process	Solicit competitive bids from suppliers.	Promotes transparency and value for money.	Procurement Team
Evaluation & Selection	Assess vendor responses based on criteria.	Ensures objective and fair selection.	Procurement Team, SMEs, Finance
Contract Award & Negotiation	Finalize supplier agreements.	Secures favourable terms and compliance.	Legal, Procurement Team
Supplier Performance Management	Monitor vendor performance over time.	Ensures ongoing compliance and quality.	Business Unit, Procurement

7. Vendor Evaluation & Cross Functional Engagement

Market Research

Market scanning involves systematically analyzing the supply market to identify trends, potential suppliers, and innovation opportunities. It enables procurement teams to anticipate changes, assess supplier capabilities, and uncover risks or opportunities. This process supports strategic sourcing decisions, ensuring the organization remains competitive, resilient, and aligned with market dynamics. Techniques may include supplier outreach, industry reports and digital analytics.

Vendor Selection Criteria

Regardless of the procurement method chosen, selecting the right vendor is crucial. From a procurement perspective, vendor selection is usually a balancing act between these factors below.

- Price/cost effectiveness
- Quality – securing goods and services that meet our requirements and performance standards
- Risk – identifying, avoiding or mitigating supplier risks
- Efficiency – streamlining processes to avoid delays
- Strategic Value – aligning decisions with long term goals

Key Point: A structured evaluation process ensures objective decision-making. Procurement can support in this decision-making process by working with you to prioritise each of the factors above and conducting an evaluation process (see below)



Evaluation Process

The evaluation process ensures that suppliers are selected based on objective, measurable criteria that align with business needs. It involves discussing and agreeing to specific evaluation criteria prior to carrying out any vendor engagement.

A structured framework, including weighted scoring, ensures fairness and transparency. Due diligence checks, such as financial stability and legal compliance mitigate risks further. Engaging cross-functional teams, including SMEs and finance, ensures well-informed decisions. Transparent scoring mechanisms prevent bias and enable informed decision-making as well.

In some occasions, vendor presentations, site visits, and reference checks further validate claims before final selection and approval.

Cross Functional Involvement in Vendor Selection

Vendor selection generally requires broad contribution from different teams to ensure a well-rounded approach. The teams below are typically engaged to ensure that all necessary considerations are taken into account.

- **Procurement Team:** Ensures compliance, facilitates procurement processes, and provides strategic sourcing expertise.
- **Business Unit Representatives:** Define needs, validate vendor capabilities, and ensure alignment with operational requirements.
- **Subject Matter Experts (SMEs):** Provide technical insight and assess vendor qualifications. This is common for procurement involving software or requires access to our networks to ensure that we are in compliance with our internal policies.
- **Finance Team:** Reviews financial implications, budget constraints, and cost-effectiveness. Procurement will typically act as a liaison between you and the I-MED Finance team
- **Legal Team:** Ensures contract terms protect I-MED from legal and operational risks. See “Contracting and Terms” for further information.
- **Tax Team:** Reviews tax implications, contract terms and clauses related to taxation. Procurement will typically act as a liaison between you and the I-MED Tax team.
- **Senior Management (if applicable):** Provides oversight for strategic or high-value procurements. Involving the right stakeholders ensures that procurement decisions align with business objectives and risk management strategies.

Key Point: *If conducting procurement, always consider if the good/service affects another part of the business. The procurement team will assist in providing a holistic view and involve the right people in the conversation. This is important if it could affect **patient privacy, the safety of our employees or patients, access to our networks or usage of our data.***

8. Contracting & Terms

Well-defined contracts establish clear expectations, mitigate risks, and provide legal safeguards in vendor relationships. Contracts should be structured to protect I-MED's interests, specifying key terms such as pricing, service levels, warranties, and penalties for non-compliance.

Using standard contract templates reduces negotiation time and ensures consistency across agreements. I-MED Legal must be engaged in reviewing all contracts with vendors to ensure that we are considering the risks that could be present in vendor agreements.



Contracts should contain clauses that adequately govern the legal, operational and commercial relationship between I-MED and the vendor. Below are some examples of key contractual terms that a contract owner should be aware of prior to execution.

Pricing and Commercials

Pricing clauses are crucial in contracts as they define cost structures, payment terms, and conditions for price adjustments. They also help manage financial risk, ensure transparency, and prevent disputes. Clear pricing terms support budget control and align expectations between parties throughout the contract's duration. Key pricing considerations are:

- The split between OPEX and CAPEX (one-off expenditure enhances an existing asset or the purchase of an asset)
- CPI increments during the life of the contract and beyond

On top of the agreed price, other frequently encountered commercial commitments include automatic rollover of contracts, commercial exclusivity and special payment terms.

Minimum commitments

Minimum volume commitments in contracts ensure that I-MED agrees to purchase a specified quantity over a set period (typically the life of the contract). While they provide suppliers with demand certainty and support pricing stability as well as give I-MED better pricing, these commitments may carry financial risk if the minimum commitments are unmet.

Prior to agreeing to minimum commitments, there needs to be detailed analysis of our requirements, growth targets and any potential changes to our assumptions. Unless there is a high degree of certainty in our future requirements, caution should be used when combining historical data and extrapolation.

Service Levels or KPIs

Service Level Agreements (SLAs) and Key Performance Indicators (KPIs) define expected service standards and measurable outcomes. They ensure accountability, guide performance monitoring, and enable issue resolution. SLAs and KPIs are important for aligning supplier performance with business objectives, minimizing risk, and fostering continuous improvement throughout the contract lifecycle.

The contract owner is ultimately responsible for agreeing to the Service Levels and managing the vendor's performance during the contract.

Technical Considerations

If the contract under discussion involves the usage of technology, contract owners are encouraged to reach out to the I-MED IT team for guidance. I-MED has a number of policies that stringently govern the use/storage of I-MED data and controls access to our network. Additional checks may need to be done for applications or systems that interact with other parts of the I-MED IT network. Procurement can assist as a liaison with the contract owner and the IT team to assist in the process.

Key Point: While all Material Contracts must be approved by I-MED Legal team prior to execution, all procurement arrangements involving legal terms ought to be reviewed by the Legal team to ensure that they do not expose I-MED to unnecessary risk.

Contract Management

Ongoing contract management involves tracking key dates to prevent unplanned expiries. Procurement records must be accurate, complete, and securely stored to meet audit, compliance, and operational requirements. The procurement team will work with Legal to upload finalised contracts and related amendments to the I-MED



repository (currently Aerofiler) for centralised access, version control, and retention. Consistent recordkeeping strengthens transparency, supports renewals, and ensures accountability in procurement processes

Reach out to the Procurement team for any guidance on contract renewals, expiry or termination. The procurement team will act as a liaison between you and the legal team to ensure appropriate action is taken. Where purchasing activity is run by business units, documentation of sourcing decisions, evaluations, approvals and terms should be kept.

9. Limits of Authority & Contract Approval

Structured approval processes prevent unauthorized spending, promote strategic financial planning, and minimize procurement-related risks. Implementing defined approval thresholds ensures that decision-making remains efficient while maintaining necessary oversight and control. Clearly defined approval levels are essential to maintaining financial accountability and governance.

I-MED's Limits of Authority provides details on, among others, who is responsible for approving procurement decisions. It sets out the authority limits for entering into contracts, commitments and appropriating company assets in the course of conducting company business as well as the requirements for the delegation of those authority limits and applies to the Australian and New Zealand operations. Should a link to the LOA be added?

I-MED's Limits of Authority (LOA) document is the responsibility of the I-MED Company Secretary and can be found on the I-MED intranet.

Contract Approval Process

The contract approval process is dependent on whether the contract being executed is a **Material Contract** or otherwise.

Material Contracts require additional paperwork, including an RFE (Request for Execution) which needs to be completed by Procurement and Legal. It is subsequently approved by relevant parties including the contract owner and the relevant approver based on the Limits of Authority. All contract owners are encouraged to seek assistance from Procurement or the Legal team when completing an RFE for a Material Contract.

Non-Material Contracts can be executed by the relevant approver in accordance with the Limits of Authority document.

10. Ethical & Sustainable Procurement

Ethical procurement fosters integrity, trust, and legal compliance within I-MED. Employees involved in procurement must operate transparently and avoid conflicts of interest or perceived conflicts of interest that could compromise decision-making. Processes in place at I-MED currently require all employees to follow the below:

- Any conflicts of interest must be disclosed before engaging with vendors. The procurement team can provide guidance on probity and determine if the individual with a conflict of interest should recuse themselves during the vendor selection process
- Accepting gifts, incentives, or bribes that may influence procurement decisions is strictly prohibited. This is detailed out in I-MED Anti-Bribery & Anti-Corruption Policy which can be found on the intranet.
- Maintaining high ethical standards strengthens supplier relationships, reduces reputational risks, and ensures compliance with anti-corruption policies.



Understanding the broader impact of I-MED's procurement decisions

Integrating sustainability into procurement decisions supports long-term environmental, social, and economic goals. Prioritizing local, diverse, and environmentally responsible suppliers strengthens corporate social responsibility initiatives. Considering sustainability factors such as carbon footprint, ethical labour practices, and fair trade sourcing ensures that procurement aligns with organizational values and regulatory expectations. Sustainable procurement enhances brand reputation, reduces environmental impact, and supports community development.

. As part of our commitment to ethical and sustainable procurement, I-MED includes questions on Modern Slavery, Environmental, Social and Governance (ESG) standards and employee well-being as requirements in our major tenders.

Modern Slavery

Addressing modern slavery risks in our supply chain is essential in recognition of I-MED's social responsibility standards. To that end, we are committed to transparency in our efforts to address modern slavery, and we take pride in having implemented a Modern Slavery Policy and at the same time publish a Modern Slavery Statement each year.

Key Elements of a I-MED Modern Slavery Remediation and Response Approach includes:

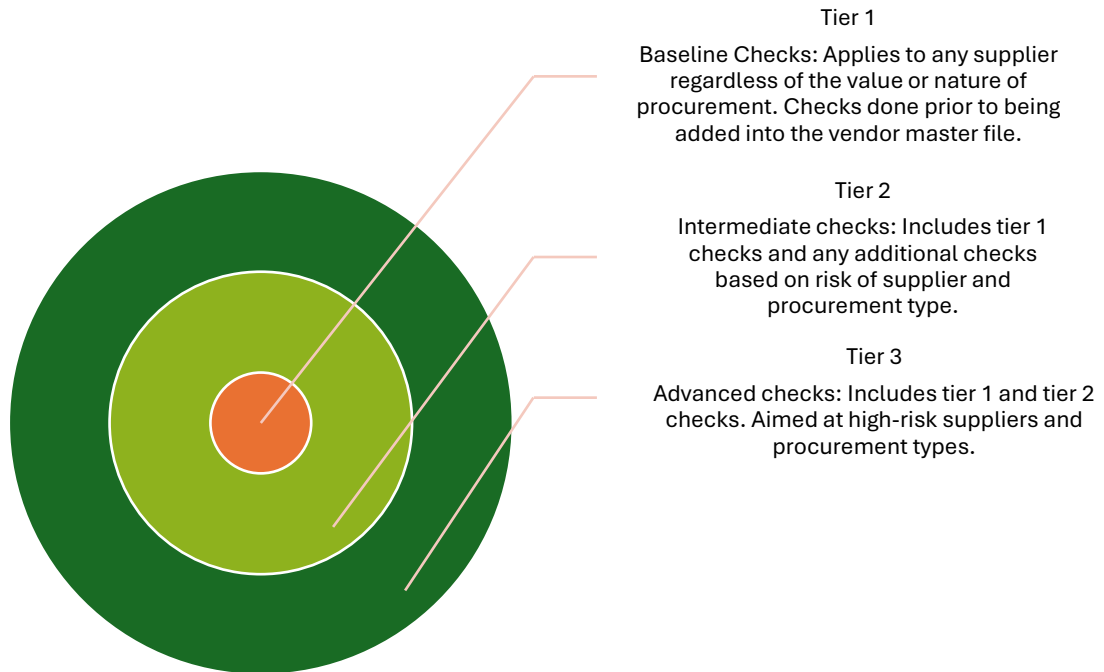
1. **Establishing Grievance Mechanisms:** I-MED implements accessible and confidential channels for workers and other stakeholders to report concerns related to modern slavery. This is accessible to all relevant parties, including employees, contractors, suppliers, and community members.
2. **Conducting Assessments and Investigations:** If allegations of modern slavery were to be raised, clear mechanism on how to conduct thorough and independent assessments to verify the validity of the claims.
3. **Providing Remedies and Support:** Developing and implementing remediation action plans tailored to the specific circumstances of each case. Provide immediate support and assistance to victims, including access to health services, legal aid, psychosocial support, and repatriation where appropriate.
4. **Preventing Future Harm:** Our response to modern slavery is to continually evolve by reviewing and updating operational procedures and policies to address its root causes and prevent future incidents; strengthening contractual clauses related to wages and working conditions within supply chains; conducting regular audits and due diligence to identify and mitigate modern slavery risks; and collaborating with suppliers, industry peers, and other stakeholders to share best practices and promote a collective approach to addressing modern slavery.

Third Party Due Diligence

I-MED has a due diligence procedure that is managed by Procurement with respect to onboarding and monitoring relationships with I-MED's third parties. Examples of third parties could include consultants, agents, service providers, lawyers, tax advisers and other professionals. I-MED prohibits engaging in a business relationship with a third party that has refused to cooperate in due diligence.

The term "due diligence" is used to describe checks performed by an agency on a counterparty to understand whether a supplier is genuine, is capable and reliable, is financially viable, has the required authorities, licences and status and is of good repute and integrity.

I-MED adopts a tiered approach, which is a simple way to administer a complex decision about risk. A simple representation below:



Most due diligence tasks shall be performed during the procurement sourcing stage or vendor onboarding. However, due diligence usually needs to be considered during the planning phase of any procurement exercise. In addition, some due diligence procedures need to be repeated after a supplier has been engaged.

To minimise the risk of third parties engaging in inappropriate conduct, those responsible for engaging and/or monitoring them will:

- Always act with due care in selecting third parties and in monitoring their activity;
- Ensure that all fees and expenses paid to third parties are commercially reasonable under the circumstances, for legitimate services rendered by the third parties;
- Ensure fees and expenses are paid to third parties
- Document the relationships in a written agreement that prohibits the giving or accepting of bribes. Reserve the right to terminate the relationship if the third party pays or solicits bribes or in any other ways violates this Policy or the law; and
- Keep accurate financial records of all payments.

These tasks are usually spread across several experts within I-MED.



Function	Scope of Due Diligence
Accounts Payable	• ABN, business name and other relevant contact details • GST status • Duplicate suppliers • Bank account details
Procurement	• Status of the supplier on whole-of-government or other agency panels • Insurances • Authorities, licences and status • Past performance • Other open source/internet searches • Referee/reference checks • Capability and reliability of the supplier • Site visits and product demonstration • Documentation of key performance indicators (KPIs) and contractual achievements • Changes in the personnel or structure of the supplier • Subcontractor arrangements • Conflicts of interest management • Gifts and hospitality disclosures
Legal	• Relevant judgments or legal action involving the supplier • Relevant regulatory findings • Evidence of modern slavery practices
Finance	• Financial health, including review of available financial statements • Credit rating • Beneficial ownership and related corporate entities • Profiles of directors and senior management
Tax	• Business structure • Tax residency • Invoicing practices • Withholding tax assessment • Contract terms relating to taxation
Contract Owner	• Conflicts of interest checks • Politically exposed persons • Other checks on red flags and suspicious activity



11. Ongoing Vendor Management

Key Point: Significant amounts of time, effort and resources are expended during the sourcing process, which is typically a 6-10 week process. The real benefits from a successful sourcing process is derived during the life of the contract (typically 12-36 months), showing the importance of ongoing vendor management.

Ongoing vendor management after the conclusion of sourcing activities is crucial. This ensures suppliers meet contractual obligations, maintain quality standards, and align with business objectives. As there is no “one-size fits all” approach to vendor management, Procurement can assist with providing templates and guidance.

Performance and relationship management

Regular performance reviews, service level monitoring, and feedback loops help address issues proactively. Strong relationships foster collaboration, driving efficiency and innovation. Risk assessments, including financial health checks and compliance reviews, help mitigate disruptions. Clear communication, periodic renegotiations, and contingency planning ensure long-term value and adaptability. By actively managing vendors, organizations enhance reliability, cost-effectiveness, and overall procurement success while minimizing operational risks.

The procurement team assists with these activities by conducting annual Supplier Relationship Management surveys together with relevant stakeholders in the business. The procurement team can assist by acting as a point of escalation in instances of recurring issues (operational, commercial) or if no corrective action is taken by the vendor.

Monitoring, Reporting & Audits

Continuous monitoring ensures vendors meet contractual obligations and procurement policies are followed. Supplier performance should be reviewed regularly to identify risks and opportunities for improvement. Periodic procurement audits ensure compliance, and reporting mechanisms help detect and prevent fraud or policy violations. Effective monitoring safeguards procurement integrity and promotes accountability.

Risk management

Proactively managing procurement risks ensures business continuity and minimizes disruptions. Vendor-related risks, such as financial instability or performance failures, must be assessed regularly to prevent service interruptions.

Defined procedures for handling supplier disputes, contract breaches, and performance failures help mitigate operational risks. Establishing contingency plans, including alternative suppliers and emergency procurement protocols, ensures resilience in the event of supply chain disruptions.

12. Changes to this policy

The Procurement team will work with relevant stakeholders to assess this policy and update this document in line with I-MED’s evolving requirements.

13. Contacting the Procurement Team and Links

The I-MED Procurement team is able to provide guidance for high-value purchases, vendor engagements, and contract negotiations. Engaging the procurement team early ensures compliance, risk mitigation, and optimal supplier selection. We are contactable via these methods below

SharePoint site	Procurement & Property
Email address	procurement@i-med.com.au



14. Appendix A – Implementation Tool

Site: _____ Site Code: _____	
Address: _____	
Date completed: ____/____/____	
Objective:	
Requirements and Personnel Actions	
Site Managers / C.MIT / Team Leaders	Date Completed
•	
Comments:	