

# Prompt Payment Policy – Action Plan



## 1. Identification of the primary causes of failure to pay

Upon investigation we have found the primary cause is that we currently complete one main payment run per month. This means:

- any invoices not arriving on time for our main run may be paid 'late' although some ad hoc payments are made to suppliers to minimise any disruption.
- invoices falling outside this main payment run, even by one day, are rolling over to the next payment run by mutual agreement with our suppliers. Historically this is how we have been working with our suppliers and found this to be operationally more efficient. However, we are willing to adapt to any new requirements.

## 2. Actions to address each of these causes

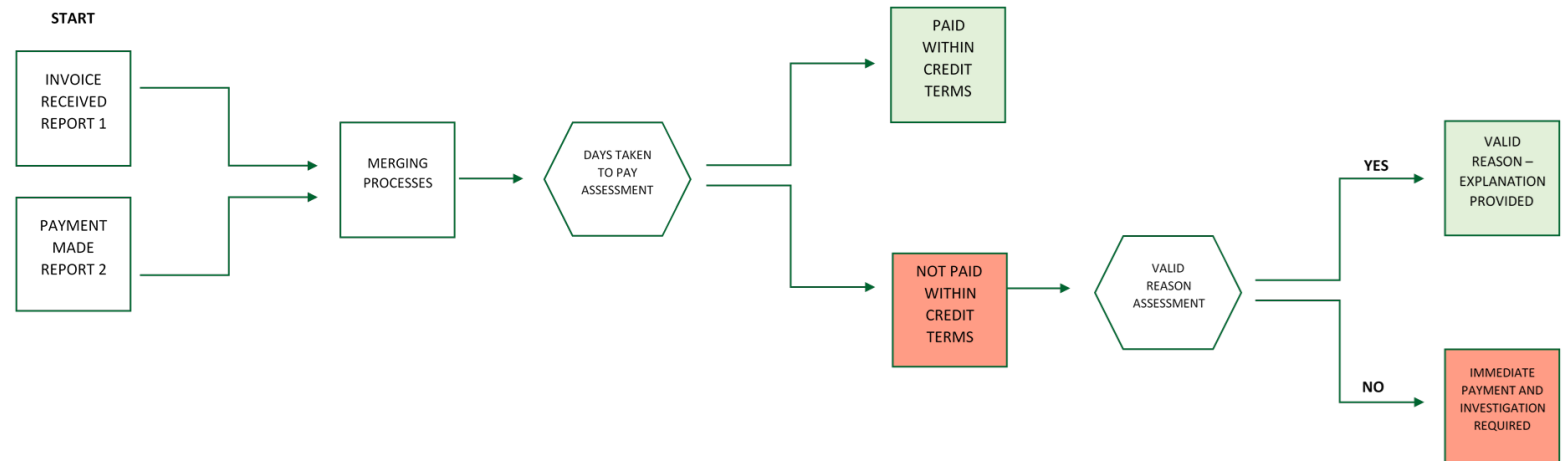
Bamboo are proposing to introduce a weekly payment run (every Friday) to improve payments being made within payment terms according to supplier invoice dates. This will ensure backdated/late landing invoices and invoices falling outside our current payment structure will be processed without unnecessary delays.

## 3. A mechanism for and commitment to regular reporting on progress to the bidder's audit committee (or equivalent).

Bamboo will commit to regular reporting or ad hoc reporting if required. A mechanism for reporting is being developed and is presented below.

In addition, an internal report will be run on a monthly basis, in line with Management Reporting processes, for monitoring and continual improvement purposes.

### Payment Fulfilment Journey



Approved by:

Lorrin White, CEO

To download this action plan, please visit [Bamboo Payment Plan](#)