

Supplier Payment Action Plan - Indeed Flex

Indeed Flex currently pays 91% of our suppliers within 60 days, sitting 4% short of the required 95%. We have taken a look into the causes for this and feel confident that with our new processes, we will be able to increase this to 95%. In addition, we have recently brought in a new UK Finance Director and a new UK Financial Controller who will hold responsibility for ensuring we achieve and maintain the 95% supply payment requirements. We do have more than just transactional relationships with the Agencies we use and consider them partners and, as such, we do not follow the industry practice of "paid on paid".

Identification of the Primary Cause of Failure to Pay

The primary cause of failure to pay is predominantly driven by queries that we are looking to solve.

Actions to Address Causes

To address this cause we have invested more resources in paying our suppliers over the past 6 months with the aim to:

- Solve queries faster and ultimately speed up the payment process.
- Improve efficiencies concerning the processing of invoices to ensure suppliers are paid within 60 days.

In addition, the following recent changes will have a positive impact and allow us to improve our payment rates to 95%:

- We are running weekly payment runs and have changed the time from being actioned on a Wednesday to Monday which will capture all payments that slip by 2 days.
- We have introduced better invoice approval systems that enable delegated authority which was causing some of the queries and delays.
- As stated earlier we now have a new UK Finance Director and UK Financial Controller, and as part of the Finance Weekly KPI's process, we have introduced a section where our AP Leader presents a summary of Suppliers that have been paid and need to be paid that week as we improve to 95%.
- Our long-term aim is to go above and beyond the 95% threshold and achieve a target of 99%.

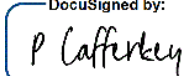
Commitment to Regular Reporting

To achieve and maintain our 95% target we will include a quarterly report which summarises our quarterly performance with regards to the 95% payment within the 60-day target. This will be presented to our internal Senior Leadership Team (SLT) on a quarterly cadence to evidence our progress and ensure transparency within the business.

Name: Paul Cafferkey
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Date: Jan 17, 2024 | 17:11 GMT

Signature:

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