

SUPPLY CHAIN & PROCUREMENT

Procurement & Responsible Sourcing Policy

Policy | PUR-POL-002 | Version 1.0

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Document owner	Rhiannon Frankas, Director
Approver	Daniel Frankas, Managing Director
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Status	For approval and website publication

MISCO procures on objective business grounds and manages supplier risk proportionate to the product, source, value, customer requirement and potential consequence of failure.

1. Purpose

Ensure purchasing decisions are authorised, fair, traceable and appropriately consider quality, continuity, ethics and total value.

2. Scope

Supplier selection, quotations, purchase orders, imports, subcontracting, freight, capital items, services and recurring supply arrangements.

3. Policy statement and commitment

MISCO procures on objective business grounds and manages supplier risk proportionate to the product, source, value, customer requirement and potential consequence of failure.

4. Mandatory requirements

- Define specifications, quantities, evidence, delivery, price, currency, Incoterms where relevant and approval requirements before commitment.
- Use competitive quotations where practical and proportionate; record the reason for sole-source or related-party decisions.
- Approve suppliers based on capability, quality, traceability, continuity, ethical conduct, security, commercial terms and total landed value.
- Screen higher-risk international transactions for sanctions, export-control, origin, modern-slavery and fraud indicators.
- Separate requesting, approving, receiving and payment functions where practicable and review changes to bank details independently.
- Do not accept personal benefits that could influence procurement and declare conflicts promptly.

- Verify receipt and resolve shortages, damage, documentation gaps and nonconformity before payment or use where practicable.

5. Implementation and operational controls

- Use authorised purchase orders and approval limits.
- Maintain approved supplier and risk records.
- Confirm changed banking instructions through a known independent channel.
- Review supplier performance, concentration risk and critical-stock continuity.

6. Roles and responsibilities

Role	Responsibility
Directors	Approve the document, provide resources, set the expected standard and review material breaches or exceptions.
Managers and supervisors	Apply the requirements in daily work, communicate expectations, retain required records and escalate concerns.
Employees and contractors	Follow the document, complete required training, protect MISCO interests and promptly report suspected breaches.
Suppliers and business partners	Meet applicable contractual, ethical, safety, quality, security and legal requirements when acting for or supplying MISCO.

7. Reporting, complaints and escalation

Suspected fraud, sanctions exposure, bribery, forced labour, counterfeit product or serious supplier nonconformity must be escalated to a Director immediately.

MISCO will assess concerns proportionately, preserve confidentiality as far as lawful and practicable, prevent retaliation, and refer matters to regulators, emergency services, insurers, professional advisers or law enforcement where required.

8. Monitoring and assurance

- The Document Owner will monitor relevant complaints, incidents, nonconformities, legal or standards changes, website accuracy and overdue actions.
- Material findings will be considered through management review, internal review or corrective action as appropriate.
- Public claims and linked downloads will be checked when evidence, certification, licensing, supplier, product, website technology or business practice changes.

9. Records and retention

Approvals, declarations, registers, reports, investigations, training, complaints, correspondence and other records created under this document must be accurate, protected, accessible to authorised personnel and retained under IT-POL-003 and applicable legal, contractual and evidentiary requirements.

10. Related MISCO documents

- PUR-POL-001 Supplier Code of Conduct
- QA-POL-003 Supplier Quality Assurance Policy

- COR-POL-002 Conflict of Interest Policy
- COR-POL-007 Import/Export Control & Trade Compliance Policy

11. External references

- [Modern Slavery Act 2018 \(Cth\) and Australian Government reporting guidance](#)
- [Criminal Code Act 1995 \(Cth\), foreign bribery offences and Attorney-General's Department guidance](#)
- [Australian sanctions laws and Australian Sanctions Office guidance](#)

References were verified from primary or authoritative sources on 19 July 2026. Standards are identified but not reproduced; current licensed editions and legal advice should be consulted where exact requirements determine a decision.

12. Approval and review

Role	Name	Approval / signature	Date
Document owner	Rhiannon Frankas		
Approver	Daniel Frankas		

Review due 19 July 2028, or earlier following material legislative, regulatory, standards, certification, system, operational or organisational change.

Revision history

Version	Date	Change
1.0	19 July 2026	Initial controlled issue prepared for management approval and website publication.