

## Prompt Payment Policy

It is an ethical responsibility for The Keyholding Company to pay suppliers and partners promptly, and within agreed payment terms.

### Contractual terms

TKC standard contractual payment terms are 60 days with all its suppliers. We do not have any suppliers with whom payment terms are >60 days.

### Supplier payment goal

TKC intends to pay all suppliers within terms by April 2023.

### Prompt Payment Code

TKC already fulfils some of the principle criteria for signing up to the code:

- We have clear and easily accessible guidance on payment procedures and invoicing requirements at on-boarding stage and on an ongoing basis
- We have a system for dealing with complaints and disputes which is clearly communicated

Beyond April 2023, TKC will work towards meeting the outstanding requirements of the Prompt Payment Code, aiming to become a signatory by the end of 2023. This will require the following additional benchmarks to be met:

- Paying 95% of invoices from businesses with fewer than 50 employees within 30 days
- Adding status of invoices being processed onto our Supplier Platform and advising suppliers immediately if there is any reason why an invoice will not be paid to agreed terms
- Requesting lead suppliers to encourage adoption throughout their supply chain

### Regular reporting on progress to the board

- TKC will report quarterly to the shareholder board who will hold the executive team accountable for delivery of this plan.