

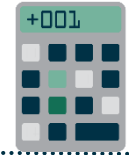
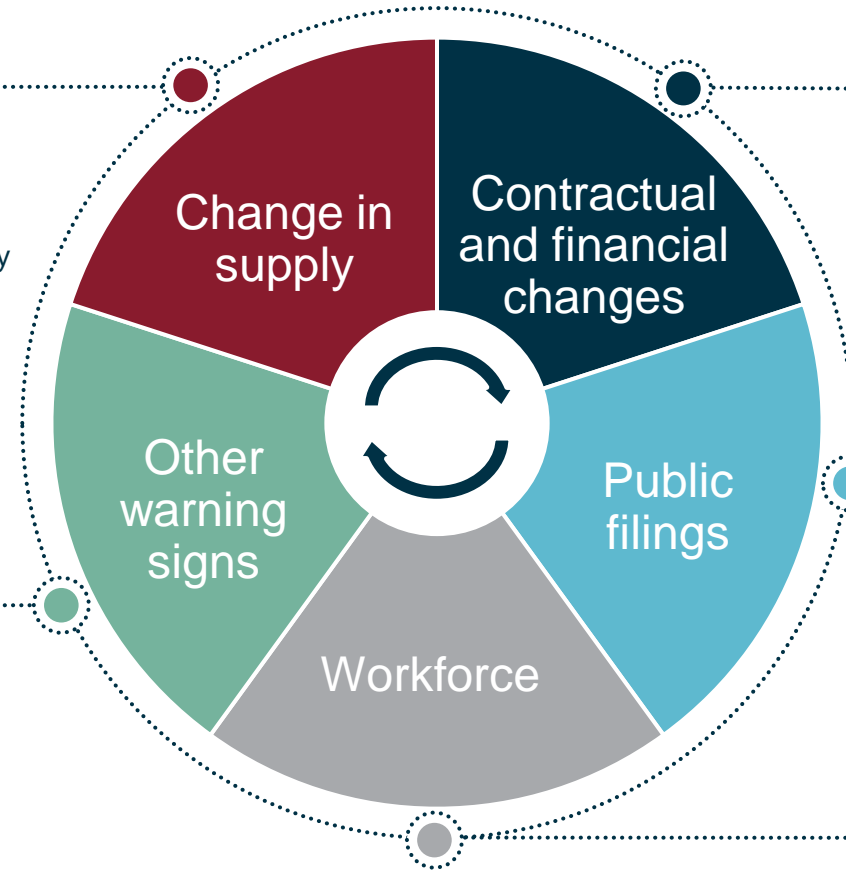
Warning signs of distress in the supply chain



- Defective goods and/or services
- Missing deadlines and the use of expedited freight and notably less stock
- Limited visible activity or sudden unavailability of goods without reason
- Higher than normal warranty claims
- Withdrawal of credit insurance cover



- Engagement of restructuring or financial advisors
- Changes in debt or security structure
- Market rumour or speculation in the press or on social media
- Becoming more litigious



- Requests for price adjustment and accelerated payment terms
- Erratic payments and changes in remittance processes and procedures
- New suppliers or contractors



- Profit warnings
- Late public filings (e.g. audited accounts)
- Declining credit ratings and possible notices (e.g. CCJs)



- Redundancies or significant employee layoffs
- Departure of key management/directors with evidence of low morale