

# GLOBAL PROCUREMENT POLICY

## I. INTRODUCTION AND PURPOSE

This procedure applies to all employees of Technoprobe S.p.A. and its Subsidiaries (together, "Technoprobe" or the "Group") and sets out the general principles that must guide the processes for the purchase of goods, services and professional consultancy services within all Technoprobe Group companies. More specifically, this policy aims to ensure that these processes are always conducted in a transparent manner, based on non-arbitrary and objective criteria and fully documented.

## II. GENERAL PRINCIPLES

It is in the Group's interest that third parties (suppliers of goods, services and professional consultancy services):

- are selected by transparent methods on the basis of proven and specific skills and their ability to meet the standards, including ethical standards, set by the Group;
- are in a relationship with the Group that is governed by written contracts/purchase orders, which regulate in detail the parties' mutual obligations as well as the manner of supply, provision of the good/service, delivery terms, fees, etc.

All Technoprobe personnel involved must ensure the traceability of all supplies of goods and services in the Group's accounting and management systems. In the context of Subsidiaries, it is the local General Manager's responsibility to ensure compliance with these requirements.

## III. DESCRIPTION OF THE PROCESS

### A. Purchase Requisition

Each purchasing process must be preceded by the formalisation of the purchase requirements by the submission of a Purchase Requisition ("PR"). The PR is prepared by a person authorised to submit it on the basis of the locally adopted SOPs and is approved by the person (other than the applicant) authorised to do so in accordance with the local SOPs.

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Once approved, the PR must be forwarded by the Requesting Party to the person locally identified as responsible for the supplier selection phase for the identified type of good.

The PR must contain, as a minimum, the following information:

- type of good or service requested;
- detailed description of the requested good or service (including technical specifications, particular quality or type of service requirements, etc.);
- assumed amount of expenditure;
- timing for the delivery of goods or the provision of the service;
- supporting technical documentation, where applicable;

Division of PRs referring to a single procurement to circumvent authorisation thresholds under local policies or SOPs is not allowed.

If the Requesting Party, due to the nature of the goods or services to be purchased, considers that they can only be provided, with the appropriate quality standards, by a specific supplier on the market, he/she shall indicate in the PR the name of the supplier and a detailed description of the reasons underlying the identification of the specific supplier.

## **B. Ways of choosing potential suppliers**

The party designated by the local SOPs for the supplier selection phase (for brevity, hereinafter, the Procurement Department) initiates the procurement process, verifying the completeness of the PR, its approval, and requesting additions if necessary.

The process is differentiated according to whether or not the Requesting Party has identified a specific supplier in the PR.

Where the Requesting Party has identified a specific supplier in the PR, the local Procurement Department verifies the completeness and reasonableness of the detailed description of the reasons underlying the identification of the specific supplier contained in the PR. If the Procurement Department finds any criticalities, it returns the PR to the approving party, explaining its reservations and requesting further approval.

If the Requesting Party has not identified a specific supplier in the PR, the local Procurement Department identifies potential suppliers to contact and sends them a request for a quotation.

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The local Procurement Department selects potential suppliers to be contacted according to the following principles:

- quantity (cost of the good/service);
- quality (delivery time, technical support, quality, competence, financial soundness etc.);
- possession of specific certifications (where applicable);
- promotion of diversity within the supplier base.

The local Procurement Department selects the supplier for procurement, justifying the choice in a traceable manner.

### **C. Contract with the supplier**

The local Procurement Department, after having identified the supplier according to paragraph 2 above, formalises the assignment by means of a standard contract or the issuance of a purchase order accompanied by general terms and conditions (contract and general terms and conditions reviewed by the competent local function), specifying the agreed remuneration/price, the subject matter of the service and the terms of delivery of the good/service.

The appointment thus formalised must be signed by the person with appropriate powers, as identified locally.

In any case, it must be specified that the effectiveness of the purchase is subject to the supplier's acceptance of the Group Code of Ethics.

### **D. Receipt of Goods/Services**

Before making payment, the local Administration function, on the basis of the signed contract/purchase order, shall carry out a formal and documented check of the good/service received, checking that the person in charge of verifying receipt of the good/service within the meaning of the contract has confirmed such receipt in a traceable manner, without reservation. In case of discrepancies or doubts about the supply, the local Administration function must contact the local Procurement Department, which will make the appropriate checks with the Requesting Party, who may reject the goods/services received from the supplier.

## **DOCUMENT HISTORY**



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