

# Procurement Policy

## 1. Introduction

This Procurement Policy establishes the guidelines and procedures for the procurement of goods and services by M-Cube Group. It is the intent of this policy to ensure transparency, fairness, efficiency, and accountability in all procurement activities.

## 2. Objectives

The primary objectives of this procurement policy are to:

- Obtain goods and services at the best value for M-Cube Group.
- Ensure competitive, transparent, and fair procurement processes.
- Promote ethical and sustainable procurement practices.
- Comply with all applicable laws, regulations, and ethical standards.
- Safeguard M-Cube Group's financial resources.

## 3. Definitions

- Procurement: the acquisition of goods and services through purchase, lease, contract, or other means.
- Procurement Officer: the individual responsible for overseeing and managing procurement activities.
- Vendor/Supplier: any entity providing goods or services to M-Cube Group.

## 4. Procurement Principles

- 4.1. Transparency: All procurement activities will be conducted openly and transparently.
- 4.2. Competition: M-Cube Group will encourage competitive bidding whenever feasible to obtain the best value.
- 4.3. Accountability: All procurement activities will be conducted with diligence and accountability to protect M-Cube Group's interests.
- 4.4. Ethical Conduct: M-Cube Group is committed to ethical and sustainable procurement practices. All parties involved in procurement must act with integrity.
- 4.5. Value for Money: Procurement decisions will be based on achieving the best value for M-Cube Group while considering quality, price, and other relevant factors.

## 5. Procurement Procedures

- 5.1. Procurement Thresholds: Procurement activities are categorized into different thresholds (e.g., small purchases, competitive bidding) based on the estimated value. The procurement officer will follow the appropriate procedures for each threshold.
- 5.2. Vendor Selection: Vendor selection will be based on objective criteria, such as quality, price, delivery time, and vendor reliability. Vendor relationships will be established through a competitive and transparent process.
- 5.3. Documentation: Detailed records of all procurement activities, including requests for proposals, contracts, and correspondence with vendors, will be maintained.
- 5.4. Conflicts of Interest: M-Cube Group staff involved in procurement will disclose any potential conflicts of interest and recuse themselves from procurement decisions where conflicts may arise.

#### 6. Compliance

M-Cube Group will adhere to all local, state, and federal laws and regulations related to procurement.

#### 7. Training and Education

M-Cube Group will provide training and education to staff involved in procurement to ensure a thorough understanding of this policy and relevant laws and regulations.

#### 8. Communication

This procurement policy will be made available to all staff members, vendors, and relevant stakeholders through M-Cube Group's website or other appropriate means.

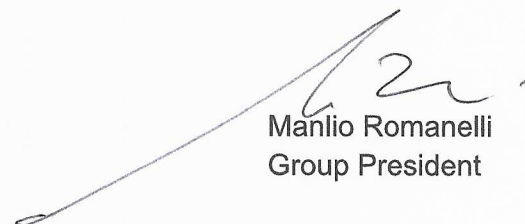
#### 9. Conclusion

At M-Cube Group we are committed to ensure that procurement activities are conducted in a consistent, ethical, and transparent manner.

This document provides a framework for consistent decision-making and ensures that procurement activities are aligned with the organization's mission and values.

This policy is effective as of 04/09/2023 and will be reviewed and updated as necessary to reflect changes in our operations and evolving best practices.

Milan, 04/09/2023



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Group President