



Document I.D.	Group Procurement Policy Group Policy intended to ensure compliance with global Procurement procedures for acquiring services and goods
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Definitions

“Eficode Group” or **“Group”** means Eficode Holdings Oy and all (or any, as context may require) of the legal entities belonging to the same group of companies as set out in the Finnish Accounting Act.

“Policy” means this Group Procurement Policy.

“Goods” means tangible items that are produced, manufactured, or grown and are sold to fulfill end-user needs or wants. They have a physical presence, can be stored, and are usually transferable from one person to another. Examples include food, clothing, electronics, and furniture.

“Services” means intangible activities, benefits, or facilities provided by one party to another to satisfy a need or desire. They cannot be stored or owned and are consumed at the time they are delivered. Examples include travel, healthcare, education, transportation, and banking.

“Supplier” means an organisation, or entity that provides goods or services to another party, typically a business or consumer. Suppliers are an essential part of the supply chain, ensuring that businesses have the materials, products, or services they need to operate. Examples include manufacturers, wholesalers, or distributors.

“Eficode People” means all Eficode employees and Eficode non-executive directors, such as the members of the Board of Directors and those individuals acting as Eficode’s authorised agents.

“Procurement” refers to the comprehensive, end-to-end process of acquiring goods and services, from identifying the need to managing the supplier relationship after delivery. It includes strategic planning, sourcing, purchasing, contract negotiation, and ongoing supplier management. In this document it also can refer to the role of Procurement Specialist.

“BP” means Business Partner and in this case an internal Business Partner. An internal Business Partner refers to an individual, department, or functional area within an organisation that collaborates with Procurement Specialist to achieve shared business objectives. Internal Business Partners operate within the same organisation and contribute to overall business success by providing specialised expertise, support, or resources.

“Capital Expenditure / CapEx” refers to the funds a company uses to acquire, upgrade, or maintain physical assets such as property, buildings, technology, or equipment. These expenditures are typically made to improve the company’s future operations or capacity and are



recorded as assets on the balance sheet, as opposed to operating expenses, which are recorded on the income statement.

“Director” means a member of the executive management, including, for the avoidance of doubt, the Country Managers, the Function Heads and the Business Area (BA) Heads

“Potential Supplier” means an organisation, or entity that has the capability to provide goods or services but is not yet engaged in an official supply relationship with a buyer. They are typically evaluated, shortlisted, or considered as possible vendors during procurement processes.

“Key Supplier” is an organisation or external provider that delivers goods or services essential to an organisation's operations, production, or overall supply chain. Key suppliers typically have a significant impact on cost, quality, lead time, and business continuity, making their performance critical to the organisation's success.

“PO” means Purchase Order

“Group CEO” means the Group Chief Executive Officer and Managing Director

1. Objective

The purpose of this Policy is to establish guidelines for the procurement of services and goods within all Eficode entities. The Policy aims to ensure that all goods and services are procured in a cost-effective, transparent, and ethical manner, while maintaining high standards of quality, and compliance with legal and regulatory requirements.

Eficode's expectations towards its external partners and suppliers are outlined by the [Supplier Code of Conduct](#):

https://www.google.com/url?q=https://www.eficode.com/hubfs/guides/Supplier%2520code%2520of%2520conduct_Eficode.pdf?hsLang%3Den&sa=D&source=docs&ust=1733213608668122&usg=AOvVaw0JnHNcuAex3frC8tgD-aHS.

2. Scope

This Policy applies to Eficode Group and all Eficode People, and is especially relevant for employees involved in the procurement of goods and services, including but not limited to equipment, office supplies, marketing, IT, legal, maintenance, and other professional services.

3. Guiding Principles



- **Transparency:** All procurement processes should be conducted with transparency, ensuring that all stakeholders are informed and involved as necessary.
- **Fair Competition:** Suppliers should be given equal opportunities to compete for contracts, and decisions should be made based on objective criteria.
- **Value for Money:** Goods and services should be sourced in a manner that ensures the best combination of quality, cost, and service.
- **Sustainability:** Preference should be given to suppliers that demonstrate sustainable and ethical practices.
- **Compliance:** All procurement activities must comply with local laws, regulations, and Eficode's internal policies.
- **Conflict of Interest:** A conflict of interest refers to a situation where an individual's personal interests, affiliations, or relationships could influence their professional obligations in a way that may compromise their objectivity. Eficode employees must not be involved in the selection of a Supplier if they have a conflict of interest with that Supplier. Any individual becoming aware of a situation that may lead to a conflict of interest has a responsibility to report it promptly in accordance with the reporting procedures in our [Code of Conduct](#). Additionally, the Procurement Specialist must be notified of any potential conflict of interest before the relevant parties participate in the supplier selection process. Examples of conflicts are:
 - Having a financial interest in a potential supplier; or
 - A family member or related party has a financial interest in a potential supplier.
- **Confidentiality:** Confidentiality agreements must be in place prior to sharing any confidential information or data with a Supplier. Data and documents generated during the Procurement process must be treated confidentially to maintain and protect the interests of Eficode and its Suppliers.

4. Implementation

4.1. Global implementation

The Procurement Specialist is responsible for ensuring the global implementation of this Policy

4.2. Local implementation

The Procurement Specialist is supported by the local Country Managers and Heads of Finance to implement this Policy.

5. Centralised and decentralised categories



Goods and services are divided into two categories, centralised and decentralised. Exceptions to these categories can be made on a case-by-case basis by sending a request to the Procurement Specialist and resolved in accordance with the Delegation of Authority Policy.

5.1. Centralised Categories

Centralised categories are such where Procurement decisions will be led by, and made by the Eficode Group. The Group procurement team together with relevant Business Partners will work collaboratively to find a supplier to provide goods or services. Negotiations regarding terms and conditions will be made on Group level. See table below.

Centralised categories

Category	Examples	Objective	Responsible party/Decision maker
IT and technology including Security	Software licences, IT infrastructure, cloud services, and end user hardware.	Ensures consistency in technology standards and security across the Group.	IT and Security
Facilities management	Real estate, office leases and certain related services	Ensure consistency across multiple locations and compliance with regulations.	Group CEO/CFO
Travel	Group travel services	Enable better Supplier management and standardisation of policies. Assure the safety and security of employees by facilitating accurate location of individuals at a given time especially to secure consular services support when travel advisory notices become effective.	Procurement
Marketing services	Agency contracts, media buying, and promotional materials.	Ensure brand consistency and better negotiation power.	Marketing
POPs services	Payroll services, personnel-related insurances, pension	Manage sensitive corporate issues and optimise contracts.	POPS and Group Finance



	insurances, recruitment/headhunting services, external job application platforms etc. personnel related procurement, benefits		
Legal services	All external legal services, tools for legal and compliance use, all liability insurances etc.	Manage sensitive corporate issues and optimise contracts, ensure Group-wide compliance with requirements.	Legal
Finance services	Finance systems, finance services, external accounting, tax guidance and reporting etc. services	Manage sensitive corporate issues and optimise contracts.	Group CFO

5.2 Decentralised Categories

Decentralised categories are such that countries can make their own decisions on what to buy and from whom and where, in accordance with this Policy. Examples of decentralised categories are facility related services (such as cleaning, electricity, waste management), office supplies, printing, employee training, food and beverages.

6. Procurement Process and When to engage Procurement

Procurement must be involved if any of the following criteria is met as early as possible and in any event, prior to contact being made with a supplier:

- The value of business is or will be above the involvement limit (€ 10 000) in aggregate per Procurement approved Supplier per year; or
- The supplier is new to Eficode, i.e. a new Supplier; or
- The order is related to a Capital Expenditure (CapEx); or
- The transaction involves the transfer of ownership of intellectual property which is not conducted on Eficode pre-approved standard terms and templates; or
- The purchase of a service that triggers the processing and/or transfer of personal data

Note! As stated in the Delegation of Authority Policy it is prohibited to:

- 1) Split larger commitments into smaller parts to override monetary authorisation limits;
- 2) Enter into a purchase order for either Goods or Services that is knowingly insufficient for completion of the task required or amount of Goods or Services needed



Note! Procurement needs to be involved even though the expense is budgeted and approved by the budget owner or Director.

All of the following expenses are exempt from Procurement involvement, meaning that Procurement will not need to be informed or will not participate in the vendor selection, but the rules of the Delegation of Authority Policy still apply

(<https://intra.eficode.com/display/EI/Delegation+of+Authority+Policy>):

- Statutory fees (e.g. taxes)
- Subscriptions or memberships to professional associations
- Donations or sponsorships that are handled by legal department, or covered in the group approval matrix
- Insurances
- Benefits to employees
- Pension funds and similar expenses

Procurement involvement is mandatory when contracting Suppliers belonging to the centralised category.

6.1. Supplier selection and Needs Assessment

Note! Eficode does not buy goods or services from individuals but only from suppliers, who have an identifiable business ID number. This is due to the reason that different countries have different legal obligations related to employer obligations and taxation making it more safe for Eficode to act this way from a legal and compliance perspective.

Supplier selection starts with identifying product/service specifications, volume requirements, delivery timelines, budget/cost constraints, regulatory compliance requirements, and any additional requirements from voluntary standards Eficode Group has chosen to align to, and requirements from our stakeholders.

- **Services:** Business Partner must clearly define the scope, objectives, and requirements of the Service needed.
- **Goods:** Business Partner must specify the type, quantity, quality standards, and delivery requirements of the goods needed.

6.2. Market research and Supplier identification

Once requirements are defined, it is time to conduct research to identify potential suppliers. The first step is to look into the existing Eficode Group Supplier base and if a suitable candidate cannot be found, then it is time to look for a new Supplier.



Competitive bidding includes three parts, Request for Information (RFI), Request for Proposal (RFP) and Request for Quotation (RFQ)

- **Services:** A list of preferred Suppliers shall be compiled based on market research, past performance, and recommendations.
- **Goods:** Suppliers will be identified based on their ability to meet quality, quantity, and delivery requirements, considering factors like price competitiveness, reliability, and past performance.
- Competitive bidding is mandatory when the price of the requested service or product is above € 10 000, and there is no frame agreement in place with the supplier. It is within Procurement's discretion to conduct an RFx below the bid limit, if it is in the best interest of Eficode and it is corresponding with the business needs or the scope presented may grow over time.
- A Request for Proposal (RFP) or Request for Quotation (RFQ) should be issued to at least three Potential Suppliers when possible. The RFP or RFQ includes specific product or service needs (quantities, quality standards, etc.), pricing structure (unit prices, bulk discounts, payment terms), lead times and delivery schedules and terms and conditions (warranties, liability, contract duration).
- Suppliers are being evaluated based on their capability, experience, cost (direct costs as well as total cost of ownership), quality, service level, compliance, reliability and
- Where a BP procures from a supplier that is more expensive (20% above the cheapest price when total value of the purchase is above 10 000,-), approval for the decision must be received from the Group CFO as well.
- Procurement and the BP may agree on not enforcing RFx. This decision must be documented in writing. This documentation will be filed into a shared drive called Procurement with all the other Procurement related material.

6.3. Due Diligence

Due diligence is the process an organisation takes to thoroughly investigate and verify an entity or counterparty before initiating a business relationship. Prequalification helps narrow down potential Potential Suppliers by assessing their ability to meet our criteria. Eficode needs to look into a Potential Supplier's financial stability, capacity and capability, geographical location, reputation and references. On top of these the Potential Supplier must fulfil our security and other compliance requirements before we can proceed to the next stage. Due diligence requirements include, but may not be limited to:

- Review of the Suppliers policies in relation to security, environmental, social and governance topics; and



- Review of the Suppliers strategy, processes and actions to manage risks and impacts around health and safety, environmental topics including carbon emissions, water, energy use and waste management, working conditions and fair labor practices, and business ethics including anti-bribery and corruption, whistleblower protection, and corporate governance practices; and
- Assessment of the Suppliers risk profile, including sanctions and legal violations; and
- Reviewing Suppliers compliance with ISO 27001 or equivalent information security standards; and
- Assessment of risks related to data breaches, intellectual property protection, and cybersecurity; and
- Conduct financial audits or credit checks to confirm Supplier stability; and
- Identify dependency risks (e.g., reliance on a single supplier or subcontractors); and
- Assess Suppliers' risk management frameworks (including operational resilience); and
- Review business continuity plans to prevent supply chain disruptions; and
- Ensure responsible sourcing of materials (e.g., no conflict minerals, sustainable procurement).

6.4. Negotiation and contracting

Once a Supplier is selected, negotiations are conducted to finalise terms of pricing, delivery, quality, and other aspects. The contract should include scope of supply, pricing and payment terms, delivery and logistics terms, performance expectations, return policies, liabilities and penalties.

Additionally, all Suppliers must formally commit to the Group's [Supplier Code of Conduct](#) and [Supplier Security Schedule](#) to ensure compliance with Eficode's security and ethical standards. In case a Supplier has their own Supplier Code of Conduct, Eficode will go through the material and see if the Supplier Code of Conduct is similar enough and if it can be accepted.

All non-standard contracts (i.e. not created on an approved Eficode template or a previously approved Supplier template) must be reviewed by Legal before finalisation.

6.5. Onboarding and Integration

For Supplier onboarding the selected suppliers should be provided with relevant training, resources, and orientation to ensure smooth integration with internal processes. It is important to establish clear communication protocols for regular updates, issue resolution, and process improvements.

7. Supplier Management



Procurement is not directly involved in the daily activities of Supplier management so BPs are requested to follow-up on their Suppliers and inform Procurement if they e.g. see a decline in the service level or performance to deliver. Primarily, Procurement will contact the Supplier in question and try to solve the possible problems.

Procurement and BP define in collaboration Group Key Suppliers and evaluate together their performance levels in an annual process which is recorded.

7.1. Performance Monitoring

- **Services:** Regularly monitor and evaluate the performance of service Suppliers against the agreed KPIs and contract terms.
- **Goods:** Regularly assess the quality of goods received, adherence to delivery schedules, and Supplier responsiveness.
- Address any performance or quality issues promptly and document any disputes or deviations in line with the Claims Policy.
- Regular audits and reviews should take place for Key Suppliers who play a crucial role enabling Eficode to provide its own customers excellent service.

7.2 Supplier Relationship Management

- Foster positive relationships with Key Suppliers to encourage collaboration and innovation.
- Conduct periodic reviews with Suppliers to discuss performance, potential improvements, and future opportunities.

7.3 Supplier Risk Management

- Identify potential risks associated with the Supplier, including financial stability, operational risks, and legal compliance.
- Develop contingency plans for Key Suppliers to mitigate any service or supply chain disruption.

7.4. Performance Evaluation and Supplier Offboarding

- Regularly evaluate each Supplier's performance relative to initial expectations and benchmark against industry standards where possible.
- If a Supplier is no longer meeting the Group's needs, initiate a structured offboarding process. Ensure continuity by transitioning to a new Supplier smoothly.

8. Approval Process and Purchase Order (PO)



PO's will be implemented in the near future. While the PO tool is not in use, make sure that you have preapproval from your Manager to purchase goods or services as per the Delegation of Authority Policy

Purchase orders will be implemented gradually, beginning with the largest entities: Finland, Sweden, and the UK. During the pilot phase, POs will initially cover general goods and services. Over time, their scope will expand to include goods and services purchased on behalf of customers. This ensures that all expenses are captured and billed appropriately. Additionally, PO expenses can be automatically transferred to invoiced expenses for customers, streamlining the billing process.

All new purchases made with suppliers or other third parties require a Purchase Order. This is known as the “No Purchase Order, No Payment” rule. In cases where invoices are not accepted as a way of initiating payment, it is possible to use a credit card. Eficode Group aims to move away from credit card usage wherever possible and in cases of auto renewal, suppliers must be requested to provide an invoice instead of credit card payments.

A case-by-case assessment shall be performed by Procurement to identify if a PO is sufficient or appropriate from a legal or strategic perspective. If a PO is not sufficient or appropriate, an individual single or frame agreement is required in addition to the PO. In those cases once such a contract is completed, the PO is required to define the concrete goods or services to be rendered by the Supplier, as well as for payment and accounting purposes.

Eficode Employees must not start working or to receive services or goods from a Supplier before the contract is signed and/or an approved PO is available. Eficode Employees must not issue POs after invoices are received.

- **Services and Goods, Contracts and Purchase Orders:** All contracts or Purchase Orders over a specific threshold must be approved by the relevant department head (see Approval matrix below) and by Procurement whenever the amount exceeds 10 000 euros.

The Delegation of Authority Policy sets out the absolute limits on authority any procurements:

EUR (purchase value)	Approval
<1 kEUR	Manager Delegate (person whose line manager is a Manager)
<10 kEUR	Manager (person whose line manager is a Director)



<25 kEUR	Director (a member of the executive management, including, for the avoidance of doubt, the Country Managers, the Function Heads and the Business Area (BA) Heads)
<100 kEUR	Group CEO
>100 kEUR	Group CEO as guided by the Board

The following categories are either very limited or totally prohibited by the Board of Directors in general or non-related to the value of purchase at all. These categories can be found in the table below and always require Director or CEO participation.

Limited Categories of Procurement Approval Authority

“Advisory Services” means any services purchased for Eficode internal use conducted by third parties (consulting, guidance, agency, representation of Eficode independently with third parties etc.);

“Auditing Services” means any services relating to any auditing or bookkeeping of Eficode;

“Banking or Financial Services” means any services relating to day-to-day banking operations, operation of credit lines or the financing (“buy now, pay later” etc.) of Eficode operations;

“Administrators” means any services relating to any operations, where a third party operates Eficode matters independently;

“Charities or Donations” means any cost or any service, which is operated for the benefit of third parties (and not benefitting Eficode directly);

“Legal Services” and **“Attorneys”** means any service, which is operated for the execution of the regulatory benefit or needs of Eficode (such as operating independently with government authorities in the name of Eficode) or any lawyers or legal professionals, including notaries, representing Eficode in any capacity;

“Process Order” means any summons or cost relating to any authority process or rightful legal claim for payment, including registration costs, court orders for payment (including summons to legal proceedings related to any such possible future payments), overdue debt collection by authorities, tax administration fines etc.

“Insurances” means any arrangement by which a third party provides a guarantee of compensation for specific loss, damage, illness or other risk associated with the business in exchange for a payment of a specified premium.



Category	Approval
Advisory Services (non-delivery related), >25 kEUR	Director
Advisory Services (non-delivery related), >100 kEUR	Group CEO
Auditing Services	Escalate to Group CFO
Banking or Financing Services	Escalate to Group CFO
Administrators	Escalate to Group CEO & Group General Counsel
Charities or Donations	Escalate to Group CEO
Legal Services, Attorneys, Process Orders	Escalate to Group General Counsel
Insurances	Group General Counsel (any except personnel); or Head of People & Culture (personnel)

Expense Policy, which is under construction, will describe in more detail different ways of paying goods and services.

Eficode employees must adhere to the 4-eyes-principle in invoice approval and roll out to all countries is underway. This means in practice that minimum 2 people need to approve the cost and give tier approval for the payment of the invoice. The Group approval matrix (above) outlines the financial thresholds at which different roles can make or approve purchases.

9. Roles

9.1. Procurement

Procurement owns the process from source to pay, including:

- Supply/market analysis process
- RFX process (Request for Information, Request for Proposal, Request for Quotation)
- Negotiation process on price, costs, rebates and other commercial terms
- Supplier selection, evaluation and termination
- Strategic supplier relationship management
- Strategic supplier governance



Within this function, Procurement is responsible for:

- Challenging needs / demands when appropriate
- Setting the frame below involvement limit including, but not limited to, providing a list of predefined suppliers per category, frame agreements or agreed general terms, conditions and rates to the business partner (BP), definition of buying channels.
- Engaging Legal where required according to relevant procedures
- Engaging Security where required according to relevant procedures
- Ensuring adherence to the Delegation of Authority Policy
- Considering the “Total Cost of Ownership” (TCO) or price analysis, incl. ESG and sustainability
- Negotiation of terms within the agreement
- Protecting Eficode against supply and/or business dependency/risks (e.g. risk-based supplier screening)

9.2. Security/Compliance and ESG

Before any confidential information will be shared with any third parties, parties need to agree about Non-Disclosure, Eficode’s NDA is preferred.

Any supplier with access to or engaged in the processing of company data, including personal data, is required to undergo a comprehensive information security assessment and obtain approval from Security.

Suppliers must complete Eficode’s Information Security Questionnaire, which will be reviewed and approved or rejected by Security. If the supplier is able to provide an industry recognised assurance report, such as a SOC 2 or ISAE 3402 report, demonstrating adequate security controls. Security is also responsible for the [Supplier Security Schedule](#), that supplier must adhere to.

For Suppliers providing Open Source solutions, the Group’s Free and Open Source Policy applies in place of the standard Supplier security assessment.

The Asset owner is responsible for the proper management of an asset over the whole asset life cycle, in accordance with the Eficode [Inventory of Assets](#).

Security and Legal (ESG and Compliance) own the Supplier due diligence system.

9.3. Eficode internal Business Partner (BP)



The BP is the initiator and owner of the demand for goods and services including specifying the requirements and providing respective financial budgets.

The responsibilities of BP include:

- Reporting potential conflicts of interest to Procurement
- Protecting Eficode's intellectual property (IP) as well as any third party's IP that Eficode has received when meeting with or discussing business requirements or demands with the supplier
- Adherence to the category strategies and supplier selection
- Day-to-day operational management of suppliers including but not limited to monitoring the supplier's activities and ensuring deliverables according to quality expectations and milestones
- Supporting the overall supplier management process

10. Special categories and/or limitations

10.1. Donations or sponsorships

- Donations and sponsorships are not allowed without pre approval from the Group Legal representative.

10.2. Software

- All software related purchases must go through the IT department and Security. The IT department and Procurement need to have a clear view on what licences Eficode has and Eficode needs to be able to know the number of licences in order to negotiate better prices. IT might also have a similar tool in place that can be used. Aim is to buy licences via invoice instead of credit card due to the need to have transparency on costs.
- Individual purchases via your own credit card are not allowed in order to track costs and to be able to consolidate purchases and get better prices.
- Security needs to perform security analysis for the requested software as in terms of safety Eficode needs to make sure that the new software does not impose any threats to Eficode or our clients. There are minimum requirements for software that need to be fulfilled. A business case should be provided to Group Security for analysis. Eficode is an ISO certified company and obliged to act accordingly. If these requirements are not met Eficode might lose the certificate. Eficode's customers use ISO certified companies, so this is not an option for business continuity.



10.3. Hardware (including laptops, mobile phones, etc.)

- All hardware related purchases must go through the IT department. The IT department and Procurement need to have a clear view on what will be bought in order to negotiate better prices for Eficode.
- Low value peripherals, such as mouse, keyboard or cables are also provided by the IT department, but in certain cases, such as urgent business needs with a client these can be purchased through local suppliers and claimed via expense claim.

10.4. Recruitment Agencies

- All usage of recruitment agencies must go through POPS. POPS will approve the usage of recruitment agencies. Eficode has strengthened its internal competencies in the recruitment process so our aim is to use internal resources whenever possible.

10.5. Events organised by Eficode

- Both Eficode subsidiaries as well as Eficode Group organise events, and therefore, who organises the event defines who pays for the invoices. All costs for the events organised by the subsidiary will be paid by the Eficode entity in the country where the event is held. In case two countries are organising an event together the need for two separate invoices must be communicated well in advance to the service provider. There may be cost items that are covered by Eficode group such as post-production of video recordings. In these cases this will be agreed separately.
- Sponsors and partners of Eficode's own events can have a contract with Eficode Group. Group contracts can be utilised also for local events, particularly if they are affiliate-form, in which case even the invoicing entity can be the local affiliate. A separate local agreement can be implemented if the sponsoring party wishes to do so.
- Local Sponsor and Events require local contracts.
- It is important to always create a purchase order before the costs occur so that Eficode can confirm that the costs have been agreed before spending the money. The purchase orders for local events are first approved by the country manager of a subsidiary and, if needed, by the CMO, in accordance with the Delegation of Authority Policy.
- Costs are mainly paid by invoice due to better cost tracking, but in case there are ad hoc costs with low value below € 500, those should be paid by credit card and claimed back later by using travel expense claim tool.
- In case the organiser has a group role it is important to share the upcoming costs with the local country representatives, so that they can be prepared and are aware of additional costs.
- Ways to claim expenses back are described in more detail in Eficode Expense Policy, which will be published in Spring 2025.



11. Fixed Assets

- All countries follow their own legal framework when deciding what will be put into Capex. The general limit is 1200 Euro. BP and Procurement need to consult local finance colleagues when acquiring something that could be seen as Capex expenditure. In general Capex related goods are in use for a minimum of three years (e.g. monitors, laptops, beamers, furniture).

12. Ethical and Legal Compliance

- Always ensure that all procurement activities are conducted in accordance with ethical standards, including our Code of Conduct, anti-corruption, anti-bribery, and conflict of interest policies.
- Always maintain compliance with all applicable local, national, and international laws and regulations.
- Always make sure that no legal services are being purchased without consulting the Group Legal department. Eficode has agreements with pre qualified legal companies and no other companies can be used.

13. Record Keeping

- Maintain comprehensive records of all procurement activities, including RFPs, RFQs, proposals, contracts, purchase orders, delivery receipts, and performance evaluations.
- Ensure that records are stored securely and are accessible for audit and review.

14. Policy Review and Updates

- This Policy will be reviewed annually or as necessary to ensure its relevance and effectiveness.
- Any amendments to the Policy must be approved by the executive team.