

Supply Chain Policy

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1 Introduction

EuroEnergy is committed to conducting its supply chain activities with integrity, transparency, and responsibility. As a multinational renewable energy operator, the Group recognizes that responsible sourcing is essential to operational excellence, protecting the environment, respecting human rights, supporting ethical supply chains, and ensuring compliance with all applicable legal and regulatory obligations.

The Group also aligns its procurement approach with internationally recognized environmental, social, and governance (ESG) standards, ensuring that supplier practices are consistent with international frameworks and the expectations of its financial partners.

1.1 Purpose

This Policy establishes the principles, processes, and responsibilities that govern how EuroEnergy manages its supply chain and sources goods and services. It reflects the Group's commitment to ethical business conduct, sustainability, fair treatment of suppliers, and the prudent use of company resources.

The purpose of the Policy is to:

- Ensure that all procurement decisions align with the Group's values, Code of Conduct & Ethics, Human Rights Policy and Sustainability Policy.
- Promote transparent, fair, and competitive procurement practices.
- Ensure compliance with applicable legal, regulatory, and internal requirements.
- Establish clear criteria and processes for supplier selection, evaluation, and offer approval or contract award.
- Support responsible sourcing, including environmental protection, labour rights, and human rights considerations.
- Provide guidance to employees involved in procurement activities to ensure consistency, accountability, and good governance across the Group.

1.2 Scope

The Supply Chain Policy applies to:

- All EuroEnergy Group companies and subsidiaries.
- All employees involved in procurement activities, including project teams, managers, and administrative staff.
- All categories of spending, including direct and indirect purchases.
- All supplier interactions, from initial evaluation to contract management and performance review.

The Policy governs the full procurement lifecycle, including planning, sourcing, evaluation, negotiation, contracting, receipt of goods and services, supplier management, and record-keeping.



Each EuroEnergy entity must apply and adhere to the standards set out in this Policy in accordance with applicable laws. Local procedures may supplement this Policy where necessary, provided they do not conflict with or lower the standards established herein.

All employees engaged in procurement-related activities are responsible for understanding and complying with this Policy. Oversight of compliance at entity and regional level, rests with each Country Manager.

1.3 Internal Review and Approval

This policy is reviewed by the Operations, Legal and Sustainability & Regulatory Affairs Departments on a periodic, as-needed basis, to ensure it remains accurate, compliant, and aligned with the Group's operational and regulatory requirements.

Following each review, proposed updates are submitted to the EuroEnergy Group Leadership Team for final approval. Once approved, revisions are communicated to all employees and implemented across all EuroEnergy entities.

1.4 Acronyms

Acronym	Description
CAO	Chief Accounting Officer
CEO	Chief Executive Officer
COO	Chief Operations Officer
EE or Group	EuroEnergy Group
EPC	Engineering, Procurement and Construction
ESG	Environmental, Social and Governance
EU	European Union
ILO	International Labour Organisation
NDA	Non-Disclosure Agreement
O&M	Operations & Maintenance
OECD	Organisation for Economic Co-operation and Development
RES	Renewable Energy Sources

2 Supply Chain Principles

All EuroEnergy companies and employees involved in procurement must adhere to the following principles:

2.1 Transparency

Procurement decisions must be traceable, consistently documented, and based on objective and defensible criteria.



2.2 Fairness

All suppliers must be treated equitably, with equal access to opportunities and non-discriminatory evaluation processes.

2.3 Value & Cost Efficiency

EuroEnergy seeks the best balance of quality, cost, delivery, and lifecycle value, ensuring economic stewardship in all procurement activities.

2.4 Responsible Supply Chain & Sustainability

Suppliers are expected to demonstrate commitments to:

- Environmental responsibility
- Health & Safety responsibility
- Human rights and labor rights under ILO standards
- Ethical business practices
- Community and social responsibility

These expectations are embedded in EE's Sustainability Policy and Code of Conduct & Ethics.

2.5 Compliance

All procurement activities carried out by EuroEnergy must comply with:

- All applicable laws and regulations in the countries where EE operates.
- EE's internal policies, including the Code of Conduct & Ethics and the Sustainability Policy.
- EE's Whistleblowing Policy, which provides a channel to report concerns related to procurement misconduct or unethical behavior.
- Anti-corruption and anti-bribery requirements, as outlined in the Code of Conduct & Ethics, ensuring that procurement decisions are made without improper influence or unfair advantage.
- OECD Guidelines for Multinational Enterprises, which provide internationally recognized best practices for responsible supply chains and ethical business conduct.
- EU sanctions requirements, including checks to ensure that suppliers are not involved in prohibited activities, sanctioned entities, or high-risk jurisdictions.

2.6 Other Legal Requirements

Where local regulatory requirements differ from this Policy:

- If local requirements are stricter, the local requirements shall prevail.
- If local requirements are less restrictive, this Policy shall prevail.

EuroEnergy's Code of Conduct & Ethics must be followed at all times and is considered a foundational document governing all procurement decisions.



3 Segregation of Duties

EuroEnergy applies appropriate segregation of duties within the procurement process to ensure transparency, accountability, and the prevention of conflicts of interest. While the Group operates with a lean organisational structure, procurement activities are arranged so that no single employee can independently initiate, approve, contract, receive, and pay for goods or services without oversight.

Responsibilities for defining needs, requesting offers, evaluating proposals, approving suppliers, signing offers or contracts, confirming delivery, and processing payments are shared across different functions. In line with the procedures described in Section 4 of this Policy, all offers, evaluations, contracts and invoicing are communicated to the relevant Department Head, the CAO, the COO, and the General Counsel as applicable, ensuring multi-layered oversight during supplier selection, contracting, and payment preparation.

Where full segregation of duties is not feasible due to operational constraints, compensating controls are applied, including dual approvals, management review, and mandatory involvement of the appropriate Leadership Team members.

All employees involved in procurement must declare any actual or potential conflict of interest and must refrain from participating in decisions where such conflicts arise.

4 Procurement Procedures

4.1 Types of Purchases

To manage external spending and the supply base efficiently, the Group distinguishes between two types of purchases:

- **Direct Purchases (Project-related Expenditures):** These include goods and services that directly support the development, construction and operation of RES assets, such as EPC contracts, technical and ESG due diligence services, engineering support services, O&M services, technical equipment, and project-related fieldwork.
- **Indirect Purchases:** These include goods and services that are not directly related to RES project deliverables, such as office supplies, IT services, and other general business support items.

4.2 Purchasing Requirements

Proper procurement at EuroEnergy Group is guided by the principles outlined in Section 2 of this Policy. All employees involved in procurement activities must adhere to the following requirements:

- All rules and procedures set out in this Policy must be followed and implemented.
- For material or project-related procurement (direct purchases), potential suppliers are required to sign an NDA prior to sharing any technical, commercial, financial,



project-related, or otherwise sensitive information, and before submitting their offer. The NDA ensures that all information exchanged during the initial review and evaluation process remains confidential. The Legal Department prepares or reviews the respective NDA.

- All order-related communication must be documented in writing or sent via email to ensure traceability.
- Orders may only be created and issued to suppliers by authorized personnel.
- Departments must clearly define their needs -including specifications, quantities, and delivery timelines- before initiating any procurement process, ensuring alignment with approved budgets.
- Before any order is placed, the requesting department must obtain comparable offers, evaluate pricing and contractual terms, confirm alignment with approved budgets and project requirements, and submit the recommended supplier for approval. Approval authority lies with the Leadership Team, specifically the CEO, COO, or CAO, depending on the type of the purchase as per the Group's Delegation of Authority presented in section 4.3 of this policy.
- Procurement planning forms part of the annual budgeting process. Each Department Head is responsible for estimating, planning, and justifying their project related procurement needs for the coming year.

4.3 Procurement Thresholds and Competition Requirements

EuroEnergy is committed to ensuring that procurement decisions are based on fair competition, transparency, value for money, and sound commercial judgment. The level of competition, evaluation, and approval required shall be proportionate to the value, complexity, and strategic importance of the procurement.

As a general principle, competitive quotations shall be sought prior to the award of any purchase order, service agreement, or contract. Procurement activities shall be adequately documented to ensure traceability, accountability, and compliance with this Policy.

The following minimum requirements shall apply:

Purchase Value (€)	Minimum Requirement	Approval Authority
Less than €1,000	Single quotation acceptable	Department Manager / Country Manager
€1,000 – €10,000	Minimum two (2) quotations	Department Head / Country Manager
€10,000 – €50,000	Minimum three (3) quotations and documented comparison	Department Head and COO and CAO
€50,000 – €500,000	Minimum three (3) quotations and Supplier Selection Summary	CAO, COO
€500,000 – €1,000,000	Formal tender process and Supplier Selection Report	CAO, COO and CEO



Purchase Value (€)	Minimum Requirement	Approval Authority
Above €1,000,000	Structured procurement process, evaluation matrix, Selection Report and Tender Committee review	CAO, COO and CEO

For procurements exceeding €50,000, the evaluation and recommendation shall be documented and retained in the procurement file.

For procurements exceeding €500,000, a formal Supplier Selection Report shall be prepared summarizing the suppliers invited, offers received, evaluation criteria, technical and commercial assessment, key risks, and recommendation for award.

For Engineering, Procurement and Construction (EPC) contracts, Battery Energy Storage Systems (BESS), major equipment purchases, substations, high-voltage grid connection works, long-term Operations & Maintenance agreements, or other strategic procurements exceeding €1 million, a Tender Committee may be established comprising representatives from Operations, Engineering, Finance, Legal, and Project Management, as appropriate.

For strategic procurements exceeding €5 million, the procurement file should include, where applicable:

- Request for Proposal (RFP) documentation.
- Technical evaluation matrix.
- Commercial evaluation matrix.
- Supplier due diligence documentation.
- Contract deviation schedule.
- Risk assessment.
- Final Selection Report.
- Management approvals.

Where obtaining the required number of quotations is not feasible due to market limitations, proprietary technology, compatibility requirements, urgency, or lack of qualified suppliers, the justification shall be documented and approved by the COO or CEO.

4.3.1 Low-Value and Routine Purchases

Purchases with a value of less than €1,000 (excluding VAT) may be made without obtaining multiple quotations, provided that:

- The expenditure is within the approved budget.
- The purchase is necessary for business operations.
- The price is considered fair and reasonable.
- The purchase is approved by the relevant Department Manager or Country Manager.



Examples include office supplies, IT accessories, workwear, personal protective equipment (PPE), subscriptions, courier services, minor repair materials, and other routine administrative expenses.

Employees should use approved suppliers whenever available.

4.3.1 Local Procurement

Country Managers are authorized to manage local procurement activities within their approved budgets and delegated authority limits, while ensuring compliance with this Policy.

Country Managers are responsible for obtaining the required quotations, maintaining appropriate records, and ensuring that procurement decisions are aligned with business needs, approved budgets, and applicable legal requirements.

Typical local procurements may include office supplies, local consultants, permitting services, environmental studies, vehicle rentals, site consumables, minor repair works, local subcontractors, and operational support services.

Procurements requiring **Group-level approval** include, but are not limited to:

- Engineering, Procurement and Construction (EPC) contracts and major subcontract packages;
- Procurement of principal equipment, including PV modules, BESS systems, inverters, transformers, switchgear, substations, and other critical electrical equipment;
- Grid connection infrastructure and major civil works;
- Long-term Operations & Maintenance (O&M) agreements;
- Strategic engineering, legal, technical, environmental, financial, cybersecurity, or commercial advisory services;
- Framework agreements and long-term supply arrangements;
- Any procurement involving significant technical, contractual, financing, ESG, cybersecurity, regulatory, or reputational risk; and
- Any procurement with an estimated value exceeding **€250,000**, unless a different approval threshold has been established under the Company's Delegation of Authority Matrix.

Such procurements shall require the prior approval of the COO and the CEO, or such other approval authority as defined in the Delegation of Authority Matrix.

The Group reserves the right to centralize strategic procurement activities where this provides commercial, technical, operational, financing, or risk-management advantages including leveraging purchasing volumes, standardizing technology, improving supplier performance, or supporting lender and investor requirements.



Artificial splitting of purchases, contracts, purchase orders, or invoices to circumvent procurement thresholds, competition requirements, or approval authorities is strictly prohibited.

All procurement documentation, including requests quotations, supplier evaluations, approvals, contracts, amendments, and correspondence, shall be retained in accordance with the Group's document retention requirements and be available for audit, lender review, or internal compliance verification.

The Group reserves the right to centralize strategic procurement activities where this provides commercial, technical, or operational advantages.

4.4 Supplier Selection

4.4.1 Selection criteria

Suppliers are evaluated using the following essential criteria:

- Quality and technical capability
- Price and commercial terms
- Availability and delivery timelines
- Payment terms
- Financial stability
- Sustainability and environmental responsibility
- Compliance with legal and regulatory requirements
- Responsiveness and customer support
- Reputation and references
- After-sales service, warranty support, and technical assistance
- Market presence, track record, and long-term business viability
- Cybersecurity and information security maturity (for digital equipment, SCADA, BESS, inverters)
- Local service capability and spare parts availability
- Innovation and technology roadmap
- Health, Safety, Environmental (HSE) performance
- Compliance with sanctions, export controls, and ethical business practices

Where applicable, suppliers with framework contracts, preferred supplier status, or master service agreements should be prioritized during the bidding process, whenever possible and applicable.

4.4.2 Evaluation Process

EuroEnergy applies a simple, transparent evaluation process suited to the scale of the Group:

- Initial Review and Evaluation:



Potential suppliers are assessed based on objective criteria that balance cost, quality, capability, risk, and alignment with EE's values and policies. Supplier evaluation also considers compliance with international labor standards, sanctions and financial-crime screening, ESG-related risks, and other applicable regulatory obligations. Suppliers failing sanctions or financial-crime screening shall not be engaged.

Suppliers will be clearly informed of EE's expectations regarding environmental and social performance. This includes alignment with the Equator Principles, consistent with the Group's commitments to its financiers.

Procurement contracts are actively reviewed and negotiated to ensure appropriate flow-down of EE's internal standards and policies, including the use of compliance clauses, penalties, and termination provisions where appropriate.

➤ **Compilation of Evaluation Summary:**

The employee who collected the offers prepares an evaluation summary outlining the strengths and weaknesses of each proposal. The summary may include a recommendation based on the overall assessment.

For procurements exceeding €50,000, a formal Supplier Selection Report shall be prepared and archived. The report shall document:

- Scope of supply
 - Suppliers invited
 - Offers received
 - Technical evaluation
 - Commercial evaluation
 - Risk assessment
 - ESG assessment (where applicable)
 - Final recommendation
 - Approval signatures
- **Management Review and Decision:**

The evaluation summary is circulated to the Leadership Team via email. Management reviews the document, considers relevant criteria, and provides guidance or raises additional considerations where needed.

➤ **Final Decision and Approval:**

Management discusses and reaches a consensus on the final supplier selection via email, ensuring alignment with strategic objectives and budgetary constraints. The final approval decision is recorded and communicated via email to the employee handling the procurement.

➤ **Notification of Selected Supplier:**



Once final approval is received, the employee handling the procurement notifies the selected supplier according to the below process:

- For small expenditures (primarily indirect purchases), the supplier is informed of the acceptance of their offer, and the final offer is signed by the authorised company representative.
- For material or more complex expenditures (direct purchases), the supplier is notified of the acceptance of their offer and the initiation of contract negotiations.

Unsuccessful suppliers are informed about the outcome in a professional and respectful manner.

➤ **Final Signature of the Offer or Contract:**

For small expenditures (primarily indirect purchases): The accepted offer is reviewed and signed by the authorized company representative and returned to the supplier.

For material or more complex expenditures (direct purchases): Before contract signature, the following steps are undertaken:

- **Contract Negotiation:** Commercial, technical, and compliance terms are discussed and agreed with the supplier.
 - **Legal Review:** The draft contract is prepared and reviewed in liaison with the Legal Department to ensure that all applicable terms, obligations, risks, and compliance requirements, including ESG considerations, sanctions controls, data-protection requirements, and termination provisions, are properly addressed and clearly defined in accordance with EE's standards.
 - The final contract will include deliverables, timelines, payment terms, and any other relevant clauses.
- **Documentation and Record Keeping:**

All procurement documents -including offers, evaluations, email correspondence, approvals, and the final approval decision- must be archived for future reference, audit and compliance purposes.

4.5 Authorization & Approval

The finalized contract will be reviewed and signed by the authorized company representative and the selected supplier, and both parties will retain a copy of the signed agreement for their records.

While the preferred approach is to obtain three offers from different vendors to enable a thorough and competitive evaluation, it is recognized that there may be instances where this is not feasible. In such cases, management may exercise discretion and proceed with fewer offers based on the specific circumstances. Single-source procurement is only permitted under exceptional circumstances, such as urgency, compatibility, or lack of available alternatives, and



must be approved by the Country Manager/CEO/COO, depending on the scope of the purchase.

4.6 Receipt of Goods/Services & Payment Processing

Once the accepted offer or contract has been signed, the procurement proceeds. The employee responsible for the purchase is also responsible for coordinating the receipt and monitoring of services/goods provided, unless another arrangement has been formally designated, and for forwarding all necessary information (signed offer or contract and invoices issued) to the Accounting Department for payment processing.

4.6.1 Order Tracking and Receipt

The employee responsible for the procurement must track the signed contract or offer in place to ensure timely delivery in accordance with the agreed-upon schedule.

Upon delivery, the employee performs a quantity and quality check to verify that the goods or services meet the requirements set out in the signed offer or contract. Any discrepancies, delays, or non-conformities must be recorded and communicated to the supplier promptly so that appropriate corrective action can be taken.

4.6.2 Invoice Handling & Payment

Invoices and supporting documents are forwarded via email to the Accounting Department and the CAO (for direct purchases), for verification and processing. For material or more complex expenditures (direct purchases), the COO and Legal Department must be included in this correspondence for reference purposes. No variation, additional charge, or change order may be agreed without prior approval from authorized management.

Payments are made strictly in line with the payment terms defined in the signed offer or contract, and payment should not proceed if delivery or performance deviates materially from expectations outlined in the contract or offer, unless such deviation has been formally reviewed and approved.

4.7 Quality control

After the purchase is completed, the quality of the delivered goods or services must be verified to ensure full compliance with the agreed specifications, contractual terms, and applicable standards. Any defects, damages, non-conformities, non-compliance or deviations from the agreed requirements must be documented and reported promptly to the supplier and to the relevant internal stakeholders so that appropriate corrective action can be initiated. Major defects or malpractice impacting safety or performance should be escalated to the Leadership Team.



Corrective measures, replacements, repairs, or claims shall be pursued in accordance with the terms of the signed offer or contract.

For supplies intended for long-term use, such as technical equipment, EuroEnergy may perform periodic quality checks to ensure continued performance, safety, and compliance with operational requirements.

All quality issues and observations on supplier performance shall be recorded. This information may be taken into account during future supplier evaluations and procurement decisions, supporting continuous improvement and responsible supplier management.

4.8 Data Protection & Confidentiality

All procurement activities must comply with applicable data-protection and privacy laws, including the EU General Data Protection Regulation (GDPR) as well as the Group's internal policies (Cyber & Information Security Policy, Code of Conduct & Business Ethics). Personal data collected during supplier evaluation, contracting, or performance monitoring shall be processed solely for legitimate business purposes and only to the extent necessary.

EuroEnergy requires suppliers to handle any personal or confidential information responsibly and to implement appropriate technical and organizational measures to ensure confidentiality, integrity, and security.

Where procurement involves access to commercially sensitive information, technical specifications, project data, personal data, or any proprietary information belonging to EuroEnergy or its stakeholders, suppliers are required to sign an NDA prior to receiving such information. The Legal Department is consulted to ensure that NDAs and contractual confidentiality clauses appropriately safeguard EuroEnergy's interests.

