

BVB POLICY FOR SUPPLY CHAIN

1. About Supply Chain

In the acquisition process (supplier and procurement management), Bucharest Stock Exchange (BVB or the Company) has always adhered to the principle of transparency and established systems for qualitatively and quantitatively evaluating each supplier, as per the BVB Internal Procedure on the acquisition of goods, services and works, BVB Code of Ethics, the Bylaws and the Regulation on the Organization and Functioning of BVB. In all processes, including bidding, evaluation, and complaint handling, BVB follows the principles of openness, justice, fairness, and efficiency for protecting the interests of its stakeholders.

The BVB Policy for Supply Chain applies to all BVB suppliers, no matter the goods or services provided, and no matter their value.

The aim of this Policy is to introduce, periodically and in line with the characteristics of the BVB strategy and business model, best practices for the supply chain.

The provisions of this Policy are detailed or supplemented by various internal regulations and policies; specific cases are explicitly regulated by the applicable legislation and regulatory framework.

2. How we implement the principles on Supply Chain

At BVB, the implementation of the principles applicable to the supply chain is done so that from an operational point of view the BVB functions without problems, supporting a harmonized work environment and an efficient workflow.

In accordance with the provisions of the BVB budget of revenues and expenses, the estimated annual plan of purchases is established. This includes the categories of purchases for which are to be selected the suppliers for the purchases of goods, services and works intended to fulfill the object of the Company's activity. The procurement plan may include changes during a financial year depending on the opportunities related to the Company's activity by reducing/increasing existing categories in favor of new categories or between existing categories.

The selection of the supplier by the BVB can be done, depending on the specifics of the acquisition, by applying one of the procedures provided in the BVB Internal Procedure on the acquisition of goods, services and works, such as: direct purchase, request for offer, negotiation with a single source.

Depending on the purchase value, the risk management measures applied by BVB gradually increase with this value.

According to BVB internal regulations, General Manager negotiates, concludes, modifies, and terminates contracts for the purchase of goods, services and works intended to fulfill the Company's object of activity:

- with the estimated value between 15,000 euros and 125,000 euros, with the approval of the Management Committee;
- with the estimated value between 125,000 euros - 500,000 euros, with the approval of the Management Committee and the Board of Governors;
- with the estimated value of over 500,000 euros, with the approval of the Management Committee, the Board of Governors and the General Meeting of Shareholders.

The change of suppliers will be carried out whenever necessary and especially when a change in market prices is observed, in the sense of their decrease.

The negotiation and establishment of contractual clauses are carried out by the departments or compartments that initiate the procurement procedure, with the approval of the Financial-Administrative and Human Resources Department and the Legal and General Secretariat Department.

BVB is committed to maintaining and developing an efficient supply chain to ensure that, to the extent of its knowledge, its partnerships come with minimum risks, the resources are used efficiently, the goals are reached, and transparency is ensured in the supplier's selection process, while the auditing of the acquisition process is made easy. BVB will disclose annually, in its annual report, all the initiatives taken under the supply chain.