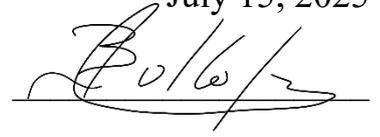


APPROVED
Executive Director
NGO «Technology of Progress»
Zadvornyy V.V.
July 15, 2025



Approved
By Order No. 4-D dated July 15, 2025

Approved
By the Decision of the Extraordinary General
Meeting No. 3-P dated July 15, 2025

POLICY ON THE PROCUREMENT OF GOODS, WORKS AND SERVICES

1. General provisions

1.1 This Policy has been developed to standardize activities related to ensuring planned financial operations of the Public Organization “Technologies of Progress” (hereinafter referred to as the “Organization”).

1.2 This Policy applies to both non-cash and cash payments carried out by the Organization.

1.3 Purchase Order (PO) is a payment approval instrument applied to the execution of any payments.

1.4 This mechanism defines the procedure for initiating, approving, and executing payments in order to enhance financial discipline, transparency, and control over the use of the Organization’s funds (see Annex No. 1). The use of a Purchase Order (PO) is mandatory in all cases.

1.5 The deadline for submitting payment documents by the payment initiator is three working days prior to the expected payment date.

2. Procedure for payment initiation and execution

2.1 The execution of financial payments without compliance with the Purchase Order (PO) and the procedures provided for by this Policy and other internal regulatory documents of the Organization is prohibited.

2.2 The payment initiator may be an authorized officer of the Organization.

2.3 No later than three working days before the planned payment date, the payment initiator prepares an expense request by completing the Purchase Order (PO) form, which shall include the following information:

- name of the supplier;
- project within which the procurement is carried out (or an indication that the expense relates to the Organization’s operational activities);
- description of the procurement subject;
- justification of the necessity of the procurement;
- amount and currency.

2.4 The completed Purchase Order (PO) form is submitted for approval to the Executive Director and the accountant of the Organization. If the procurement is carried out within the framework of a project, approval by the project manager of such project is also required.

2.5 The payment initiator ensures the availability of all documents required for payment execution, including:

- contract (if applicable);
- invoice (if applicable);
- acceptance certificate for services/works or goods (if applicable);
- copy of an extract from the Unified State Register of Legal Entities, Individual Entrepreneurs, and Public Associations.

2.6 The accountant verifies the Purchase Order (PO) form for compliance with the available budget resources, as well as the completeness and validity of the supporting documents.

2.7 The Executive Director verifies compliance with all procedures stipulated by the internal regulations and policies of the Organization. In case of comments or violations, the Executive Director informs the accountant and the payment initiator and returns the documents for revision. In the absence of comments, the payment is approved.

2.8 Upon completion of all approval and verification procedures, the accountant executes the payment in accordance with the submitted documents.

2.9 Non-cash transfers are carried out using the “Client-Bank” system. Electronic payment documents are certified with the electronic signature of the Executive Director.

2.10 All Purchase Orders (POs) are subject to mandatory storage and archiving for a period of three years.

3. Control and final provisions

3.1 Control over compliance with the procedure for applying Purchase Orders (POs) is carried out by the accountant, the Executive Director, and within the framework of internal and/or external audit procedures.

3.2 In order to ensure transparency and financial compliance, reconciliation of registered POs with actual executed payments is conducted on a quarterly basis.

3.3 This Policy enters into force on the date of its approval by the Executive Director of the Organization.

3.4 The Organization ensures regular review and updating of this Policy, in particular in connection with changes in the external environment, donor recommendations and independent auditors’ recommendations, identified risks, and incidents during the execution of payments.

3.5 All amendments to this Policy are communicated to employees through internal communication channels. If necessary, employees undergo targeted training or receive explanations regarding new procedures and requirements to ensure effective implementation of this Policy.

Purchase Order (PO)

Date: _____

Purchase Order (PO) Number: _____

Supplier: _____

Expected Payment Date: _____

Organization: Public Organization «Technology of Progress»

Project: _____

Project	Percentage

Procurement Description:

№	Name of Goods / Services	Unit of Measure	Quantity	Unit Price (currency)	Amount (currency)	Unit Price (UAH)	Amount (UAH)
1							
2							
3							
Total							

Justification for Procurement: _____

Approved by:

Project manager	
Accountant	
Executive director	