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CONTRACT MANAGEMENT POLICY

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1. PURPOSE

- 1.1. The purpose of this Contract Management Policy (“Policy”) is to establish a standardized framework for the creation, review, approval, execution, storage, and monitoring of contracts. This framework is designed to ensure legal compliance, mitigate risks, and promote operational efficiency across the organization. It provides a clear and consistent approach to managing and administering Contracts related to the procurement of goods, services, and works from external suppliers.
- 1.2. The Company enters into fair agreements that are fit for purpose and has terms and conditions aligned with industry standards and needs of the commercial arrangement (“Contract”).
- 1.3. Due diligence on potential consultants, partners, agents, distributors, vendors, customers and suppliers (“Business Partners”) acting as vendors or suppliers is carried out before agreeing a transaction; and/or entering into a Contract.

2. SCOPE

This Policy applies to all employees, departments, and third parties involved in the negotiation, execution, and management of Contracts on behalf of Company. It governs all Contracts and legally binding documents that create obligations for the procurement of goods, services, and works regardless of complexity or risk level, including low-risk and simple procurements.

The Policy remains applicable throughout the entire Contract lifecycle, from initiation and execution through to the fulfillment of all contractual obligations.

3. CONTRACT OWNER

- 3.1. The individual account manager or department raising the Contract request will act as the Contract owner for each Contract in relation to the activities of their respective business unit.
- 3.2. Contract owner’s responsibilities are as follows:
 - a. Performing a due diligence on Business Partners (where applicable);
 - b. Obtaining internal approvals;
 - c. Signing an NDA (where applicable);
 - d. Making sure applicable transaction taxes are duly paid (where applicable);
 - e. Monitoring performance of the Contract by both the Company and the other party(ies) to the Contract, and the need to raise a dispute by the Company or potential of dispute from counterparty; and
 - f. Monitoring Contract renewal, termination, expiry dates or other actionable items on behalf of the Company.

4. CONTRACT MANAGEMENT AND CONTRACT LIFECYCLE MANAGEMENT

- 4.1. Contract Management is the process of overseeing the creation, execution, and analysis of Contracts to maximize operational and financial performance while minimizing risk. It ensures that all parties involved in a Contract fulfill their obligations and that the agreement remains legally sound and beneficial throughout its lifecycle.
- 4.2. Contract Lifecycle Management is the end-to-end process of managing contracts from initial request through execution, performance, renewal, and eventual termination. It ensures that Contracts are handled efficiently, consistently, and in compliance with legal and business standards.
- 4.3. Contract lifecycle management in the Company follows a standardized process to ensure transparency, compliance, and efficiency across all contractual engagements. The stages of the contract lifecycle are outlined below:
 - a. Initiation**
 - i Identify the business need, scope, and objectives of the Contract.
 - ii Prepare the initial draft using approved Contract templates aligned with the Company's and legal standards.
 - b. Review and Approval**
 - i Contracts must undergo legal and financial review to ensure compliance with applicable laws, policies, and risk thresholds.
 - ii A risk assessment shall be conducted to evaluate potential exposure.
 - iii Approval must be obtained from the appropriate authority, based on the Contract's value, complexity, and associated risk.
 - c. Execution**
 - i Contracts must be signed by authorized signatories
 - ii Both electronic and physical signatures must be securely stored and managed in compliance with internal policies and applicable laws.
 - d. Storage and Access**
 - i All executed Contracts must be stored in the Contract repository.
 - ii Access to Contract documents is restricted to authorized personnel only, in line with data security and confidentiality protocols.
 - e. Monitoring and Compliance**
 - i Key dates such as Contract renewals, expirations, and milestones must be actively tracked by the Contract owner.
 - ii Ongoing monitoring shall ensure that all contractual obligations and deliverables are met.
 - iii Periodic internal audits may be conducted to assess compliance with this Policy and identify areas for improvement.
 - f. Renewal and Termination**

- i Prior to renewal, Contracts must be reviewed for performance, relevance, and continued alignment with business objectives.
- ii All terminations must comply with the Contract's termination clauses and be properly documented, including completion of Contract closure procedures.

5. DUE DILIGENCE ON BUSINESS PARTNERS

- 5.1. Contract owner needs to ensure that the Company only engages with Business Partners that comply with equivalent standards as set out in the Company Code of Conduct.
- 5.2. In this respect, Contract Owner is responsible to carry out a due diligence on Business Partners in accordance with the Company's policies and guidelines. Due diligence on these Business Partners has to be performed regardless of the Contract value.
- 5.3. Contracts should not be entered into with companies incorporated in countries subject to sanctions.
- 5.4. Contract owner can delegate the performance of the due diligence process to a direct reporting employee in his/her team.
- 5.5. Contract owner should evaluate the responses and to the extent there are deviations from Company's Policies and guidelines, it needs to be approved by the Company's management team before making progress with the respective business partner, vendors, supplier, customers.

6. SIGNING AN NDA

- 6.1. Contract owner should first agree on a confidentiality/non-disclosure agreement ("NDA") before commencing discussions if any information pertaining to pricing, plans, data, or other non-public business and/or technical information related to a product and/or services ("Confidential Information") will be shared.
- 6.2. Standard NDA template is available from the Legal team.
- 6.3. Contract owner shall consult Legal Team if the counterparty wants to sign its own template or request changes in the template.

7. RISK MANAGEMENT

- 7.1. All Contracts must be assessed for risk during the review process. The assessment must consider:
 - a. **Legal Exposure** – potential for legal disputes, liabilities, or regulatory non-compliance.
 - b. **Financial Liability** – impact on budgets, financial commitments, or penalties.
 - c. **Operational Impact** – consequences for service delivery, business continuity, or vendor performance.
 - d. **Data Privacy and Security** – obligations related to the handling of sensitive or personal data, cybersecurity requirements, and compliance with data protection laws.

- 7.2. Mitigation strategies must be documented and implemented for Contracts that carry significant risk.

8. TRAINING AND AWARENESS

- 8.1. All relevant employees involved in Contract creation, negotiation, review, execution, or monitoring must undergo periodic training. This includes:
- a. Understanding contract management procedures
 - b. Compliance with this policy and relevant legal or regulatory requirements
 - c. Use of Contract templates, tools, and the centralized Contract Repository
- 8.2. Training shall be coordinated by the Legal or Compliance team and updated as necessary to reflect changes in regulations or internal processes.

9. POLICY REVIEW

- 9.1. This Contract Management Policy shall be reviewed at least annually, or more frequently if required due to changes in legal, regulatory, or business requirements. The review will be conducted by the Legal, Procurement, and Compliance teams, and any updates must be approved by senior management.
- 9.2. Revisions will be communicated to all relevant stakeholders to ensure continued compliance and awareness.

10. CODE OF CONDUCT

All employees involved in the management of Contracts on behalf of the Company must adhere to the Company's Code of Conduct Policy at all times. This includes maintaining the highest standards of integrity, transparency, and accountability throughout the contract lifecycle. Any conflicts of interest, misconduct, or breaches of ethical standards must be reported and managed in accordance with the Council's established procedures.