

## **I&M HOLDINGS LIMITED**

### **EXTRACT OF THE PROCUREMENT POLICY**

I&M Holdings Limited has put in place a Group Procurement policy aimed at guiding the approach to procurement in the areas of systems implementation or significant upgrades of existing systems, acquisition of significant ICT infrastructure, deployment of standardized specifications such as for branding and marketing and for provision of critical services across the Group entities.

The coordinated approach to procurement of major Goods and Services is designed to deliver benefits in terms of standardized specifications, platforms for delivery of critical business operations and for deriving synergies, competitive pricing arising from economies of scale, a harmonized approach to business continuity in major business and operational matters and more importantly an efficient and reliable financial and management reporting as may be required from time to time by various stakeholders.

The policy is guided by key governance principles to maintain the highest level of integrity and transparency. It is a pre requisite that no entity shall seek to gain undue advantage over another in pursuance of any one procurement initiative at Group level. Additionally,

- No officer from any of the entities shall participate in the procurement of goods or services where a clear conflict of interest exists.
- No officer of the Group shall solicit or accept gifts in order to influence procurement decisions. Any officer found engaging in such activities shall be in contravention of the Group's policy and shall be liable to disciplinary action.
- The Group will uphold high ethical standards in all procurement related matters and demand the same of its suppliers/service providers such as conducting due diligence on the suppliers before contracting, each supplier/service provider executing a Declaration Form confirming that they have not been accused/involved in breach of applicable Anti-Corruption/related legislation in any jurisdiction, whether convicted or not.

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