

Britam

With you every step of the way

REQUEST FOR PROPOSAL

**PROVISION OF TRUSTEE & ADMINISTRATION SERVICES FOR THE BRITAM
EMPLOYEE SHARE OWNERSHIP PLAN (BRITAM ESOP)**

RFP-2026-03/005

Release Date: 17TH MARCH 2026

Last Date for Receipt of bids: 25TH MARCH 2026, BY 5.00 PM E.A.T.

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CONFIDENTIAL

EXPRESSION OF INTENT TO PARTICIPATE IN TENDER

This form is to be completed on receipt of the tender document from Britam Holdings Plc.

This page is to be completed immediately and a scanned copy, in PDF, format e-mailed to tenders@britam.com. The data contained in this form will be used to send out any addenda that may arise. Firms that do not register their interest by completing this form may not be sent addenda that may arise.

Name of the firm's representative completing this form:

Firm's Name: _____

Address: _____

Tel No: _____

Email Address: _____

Signature: _____ Date: _____

Signed by (Name): _____

Position in Firm: _____

1.0. Background

Britam Holding PLC (hereafter referred to as "Britam") is a leading diversified financial services group, listed on the Nairobi Securities Exchange (NSE). Britam has interests across the Eastern and Southern Africa region, with operations in Kenya, Uganda, Tanzania, Rwanda, South Sudan, Mozambique and Malawi (jointly hereinafter referred to as the "Group"). The Group offers a wide range of financial products and services in Insurance, Asset management, Banking and Property. The Group offers a wide range of products and services to individuals, small businesses, corporations and government entities. The range of products includes life insurance, pensions, health insurance, and general insurance through its insurance businesses in the region. The financial solutions include unit trusts, investment planning, wealth management, off-shore investments, retirement planning and discretionary portfolio management which are offered through its asset management business. In addition, the company carries out property development and also has substantial investments in the banking sector. For more information, please visit <http://www.britam.com>.

1.1. RFP Terms and Conditions

The Bidder shall be held to have examined this RFP and accompanying documents carefully and must be satisfied that the RFP is fully understood. The Bidder must clearly understand that all information given by Britam is expressly without guarantee. The Bidder shall be deemed to be fully satisfied as to the correctness and sufficiency of this RFP before submitting their proposal. Failure by the Bidder to read and thoroughly examine the RFP will not excuse any failure to comply with the requirements of the RFP or any resulting agreement, nor will such failure be a basis for claiming additional compensation. Failure to comply with the requirements contained in this RFP may result in the rejection of the Bidder's proposal.

These RFP terms and conditions and the other provisions contained in this RFP may be, at Britam's sole discretion, made a part of, and govern any Agreement resulting from, this RFP. For the avoidance of doubt, Bidders are not permitted to disclose any Confidential Information including this RFP to any third party without the prior written approval of the Head of Procurement, Britam.

1.2. Acknowledgement of Bidding Documents

Each bidder is required to acknowledge receipt of the RFP, and notify his/her intention to participate in the tendering process by email to Britam through tenders@britam.com within three (3) working days of receipt of the RFP; the mail should include the signed registration template above on Page 4.

Failure to do so shall be perceived as an intention not to submit a bid and the Bidder will be eliminated from the bid process and required to destroy the RFP document in keeping with confidentiality requirements.

1.3. Bid Preparation and submission

Bid documents should be sent in PDF Format addressed as follows:

REQUEST FOR PROPOSAL (RFP) - TRUSTEE & ADMINISTRATION SERVICES FOR THE BRITAM EMPLOYEE SHARE OWNERSHIP PLAN (BRITAM ESOP) - RFP -2026-03/005

All Tenders may also be posted/ delivered earlier than the last date of receipt of Bids to the email below:

tenders@britam.com

with a clear subject line "**REQUEST FOR PROPOSAL (RFP) - TRUSTEE & ADMINISTRATION SERVICES FOR THE BRITAM EMPLOYEE SHARE OWNERSHIP PLAN (BRITAM ESOP) - RFP -2026-03/005**

Offers must be submitted in two separate documents, 1 (one) technical- and 1 (one) financial bid, password protected and clearly identified as:

- The file with the technical proposal should be identified as follows:

NAME OF THE ENTITY, TECHNICAL PROPOSAL FOR PROVISION OF TRUSTEE & ADMINISTRATION SERVICES FOR THE BRITAM EMPLOYEE SHARE OWNERSHIP PLAN (BRITAM ESOP)

- The file with the financial proposal should be identified as follows:

NAME OF THE ENTITY, FINANCIAL PROPOSAL FOR PROVISION OF TRUSTEE & ADMINISTRATION SERVICES FOR THE BRITAM EMPLOYEE SHARE OWNERSHIP PLAN (BRITAM ESOP)

Britam shall be entitled to reject any proposal received after the last date and time for receipt of Bids. No extension of the last date for receipt of this Bid, and time shall be allowed or granted by Britam. A two-stage procedure will be adopted by the Company to evaluate the proposals, with the technical evaluation of all proposals received in time being completed prior to any financial proposal being evaluated.

1.4. Relevant Information to Bidders

Britam invites proposals for the Provision of Trustee & Administration Services for the Britam Employee Share Ownership Plan (Britam ESOP).

Guided by an overarching principle to act at all times in the interest of the Britam ESOP eligible employees and to safeguard the integrity of the Britam ESOP assets, the successful Bidder will discharge fiduciary and administrative duties and obligations in strict compliance with the terms of the Trust Deed and Rules (TDR) and the applicable laws subject to the restrictions, authority and powers granted therein.

1.5. Cost of bidding

The Bidder shall bear all costs associated with the preparation and submission of its bid, and Britam will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process.

1.6. Point of Contact

All enquiries or correspondence concerning the details or clarifications of this tender should be addressed, by e-mail to the Head of Procurement on tenders@britam.com. The subject on the email should be **"CLARIFICATION ON THE RFP FOR PROVISION OF TRUSTEE & ADMINISTRATION SERVICES FOR THE BRITAM EMPLOYEE SHARE OWNERSHIP PLAN (BRITAM ESOP)."**

- i. All responses from Britam to the Bidder shall be channeled through tenders@britam.com.
- ii. It is the responsibility of the Bidder to obtain any further information required to complete this RFP.
- iii. Any clarification requests and their associated response will be circulated to all Bidders.
- iv. All clarifications must be sought at the **latest 3 days prior to the closure** of this RFP.
- v. Britam shall respond to requests for clarification by 21st March 2026, 5PM EAT.

1.7. Background

Britam has established an Employee Share Ownership Plan (Britam ESOP) to provide the organization's workforce with an ownership interest in the Company with a view to aligning employees with the Company's long-term performance and enhancing their commitment through strengthened people value proposition.

This Request for Proposal (RFP) invites proposals from suitably qualified **Corporate Trustees** to submit proposals outlining their experience, capabilities, for the provision of **trustee and administrative services** for Britam ESOP, in accordance with the Trust Deed & Rules (TDR) and all applicable laws.

2.0 Scope Of Engagement

The successful Bidder (“Trustee/Administrator”) will discharge fiduciary and administrative duties in strict compliance with the TDR and law, guided by the principle of acting in the best interests of eligible employees and safeguarding ESOP assets. Key responsibilities include: (non-exhaustive)

a) Governance & Stakeholder Management

- Liaise with the Britam Management/Board Committee authorized to oversee the ESOP.
- Develop and maintain a workplan & compliance checklist covering governance, administration, and communications, and report progress regularly in adherence to SLA.
- Maintain transparent engagement and scheduled reviews with Britam.
- Provide scheduled reports to the Britam Management/Board Committee covering pool utilisation, grants, vesting, trading activity, tax compliance, and risk/controls.

b) Registry, Record-Keeping & Unitization

- Maintain title to ESOP shares and trust fund in trust for eligible Britam employees.
- Hold Britam shares in the Trustee’s name and create corresponding units (same denomination) to be allotted to employees; issue unit certificates and manage replacements on indemnity.
- Maintain accurate participant registers, unit balances, vesting schedules, and leaver processing as set out in the TDR.
- Process vesting events, issue notices to Britam staff, and manage unit issuance/certificates.

c) Transactions, Corporate Actions & Payments

- Execute unitholder instructions for vested units (e.g., share trading and/or transfers to individual CDSC accounts) in accordance with the TDR.
- Track and account for distributions (e.g., dividends) and ensure payments are made upon vesting of units.
- Maintain audit-ready calculations and supporting records for all payments from the ESOP.

d) Reporting, Audit & Controls

- Provide scheduled reports to the Committee covering pool utilisation, grants, vesting, trading activity, tax compliance, and risk/controls.
- Facilitate internal and external audits, promptly close audit actions, and enhance controls.
- Prepare management accounts and annual financial statements for the ESOP and liaise with external auditors for preparation of financial audited accounts.
- Ensure timely tax filings (KRA) and statutory returns for the ESOP.

3.0 Proposal Deliverables

1. **KYC Documents (Mandatory)** - as listed in **Annex A**. Proposals lacking these will be non-responsive.
2. **Detailed company/firm profile** - indicating the legal status, ownership, incorporation, physical address, governance, and certifications.
3. **Relevant Experience** - Summary of comparable ESOP/employee trust mandates (client, scope, tenure), including references (name and email address).
4. **Team Profile and key personnel CVs** - indicating roles, years of experience, time allocation, and back-up arrangements.
5. **Service Methodology & Workplan** – how you will meet Section 3 scope; technology platform; data migration; participant communications; risk & controls; change management.
6. **Service Levels & KPIs** – commitments against Section 8 SLAs/KPIs (and any additional KPIs you propose).
7. **Risk, Compliance & Data Protection** – control frameworks, BCM/DR, cyber/data privacy posture.
8. **Pricing Schedule** – complete the structure in **Annex B** (fixed fees and variable/transactional fees; assumptions; taxes).
9. **Value-Adds** – enhancements, training, analytics, self-service portals, cost efficiencies.
10. **Declarations** – conflict of interest, litigation, sanctions, acceptance of RFP terms.
11. Any relevant information or value-adds.

3.1 Evaluation Criteria

Proposals will be evaluated based on the following:

- Britam will examine the KYC documents before evaluating the proposals to determine whether they are complete and are generally in order.
- After examination of KYC, a proposal that will be determined to be substantially non-responsive, will be rejected by BRITAM and will not be considered in the technical and financial evaluation.
- The successful Bids will be evaluated following the technical and financial evaluation criteria as set forth hereinbelow.

Technical and Financial Evaluation Criteria

Section	Criterion	Sub-criterion	Weight (%)	Scoring Notes
Technical (70%)	Corporate Experience & Capability (25%)	ESOP/Unitised Trust Experience	10	Number, type and scale; listed ESOPs preferred
		Trustee Capability	7	Governance, fiduciary independence, oversight competence
		Comparable References	5	At least 2 similar clients; quality and relevance
		Tenure & Track Record	3	Longevity of mandates and stability
	Methodology, Systems & Operational Approach (20%)	Technical Approach	10	Completeness vs scope; risks & mitigations
		Technology Platform	6	Security, automation, registry & reporting capability
		Data Migration & Onboarding Plan	4	Controls, reconciliation, timeline clarity
	Team Competence & Governance Model (10%)	Key Personnel CVs	5	Qualifications; ESOP/Trust experience
		Team Structure	3	Roles, segregation of duties, governance
		Availability & Time Allocation	2	% allocation and backup arrangements
	Service Levels, Controls & Compliance (10%)	SLA/KPI Commitment	5	Meets/exceeds Britam minima
		Controls Framework	3	Internal controls, reconciliations, audit readiness
		Compliance Posture	2	CMA/tax readiness, data protection maturity
	Value-Adds & Innovations (5%)	Digital Enhancements	2	Portals, dashboards, self-service
Additional Reporting		1.5	Analytics, communication tools	
Cost/Efficiency Benefits		1.5	Automation, process improvements	
Price Score		20	Lowest price gets 20%; others: (Lowest/Bid)×20	
Financial (30%)	Total Cost of Ownership (20%)			
	Pricing Structure Clarity & Reasonableness (10%)	Transparency	5	Itemization, drivers, no hidden costs
		Reasonableness	3	Market-aligned, within budget assumptions
	Escalations	2	Predictability; caps; alignment with Britam preferences	

4.0 SECTION 4 – GENERAL CONDITIONS OF CONTRACT

4.1 Introduction

Specific terms of contract shall be discussed with the Bidder whose proposal will be accepted by the Company. The resulting contract shall include but not be limited to the general terms of contract as stated below from 3.2 to 3.14.

4.2 Award of Contract

Following the opening and evaluation of proposals, the Company will award the Contract to the successful Bidder whose bid has been determined to be substantially responsive and has been determined as the best evaluated bid. Britam will communicate to the selected Bidder its intention to finalize the draft conditions engagement in consultation with the Bidder.

4.3 Application of General Conditions of Contract

These General Conditions (sections 3.2 to 3.14) shall apply to the extent that they are not superseded by provisions in other parts of the Contract that shall be signed.

4.4 Bid Validity Period

Bidders are requested to hold their proposals valid for one hundred and eighty (180) days from the last date for receipt of this Bid.

4.5 Non-variation of Costs

The prices quoted for the service and subsequently agreed and defined in the contract shall be held fixed for the contract period.

4.6 Delays in the Bidder's Performance

4.6.1 Delivery and performance of the Services shall be made by the successful Bidder in accordance with the time schedule as per Agreement.

4.6.2 If at any time during the performance of the Contract, the Bidder should encounter conditions impeding timely delivery and performance of the Services, the Bidder shall promptly notify the Company in writing of the fact of the delay, its likely duration and its cause(s). As soon as practicable after receipt of the Bidder's notice, the Company shall evaluate the situation and may at its discretion extend the Bidder's time for

performance, with or without liquidated damages, in which case the extension shall be ratified by the parties by amendment of the Contract.

- 4.6.3 Except in the case of “force majeure” as provided in Clause 3.14, a delay by the Bidder in the performance of its delivery obligations shall render the Bidder liable to the imposition of liquidated damages pursuant to Clause 3.8.

4.7 Liquidated damages for delay

The contract resulting from this RFP shall incorporate suitable provisions for the payment of liquidated damages by the Bidders in case of delays in performance of contract.

4.8 Penalties for Delayed Delivery

Failure to meet each and any of the deadlines set out in the above Service Levels, will result in penalties for the Bidder.

- a) If the Supplier fails to comply with the delivery date laid down in the RFP/contract (whichever applies) she/ he will be liable to pay a penalty of 2.5% per day of the Contract Price
- b) The total amount of penalties to be recovered from the Supplier shall automatically be deducted from the Contract price and Britam shall inform the Supplier of the amount to be deducted.
- c) Penalties for late delivery shall become payable by the mere fact of the expiry of the agreed time limit and Britam shall not give formal notice to the Supplier of such expiry of delivery date.
- d) The detailed amount of penalties shall be notified to the Supplier who may object within 15 days from the date of receipt of the notification. If the Supplier fails to object within the period, he shall be deemed to have accepted the penalties.

4.9 Governing Language

The Contract shall be written in the English Language. All correspondence and other documents pertaining to the Contract which are exchanged by the parties shall also be in English.

4.10 Applicable Law

The agreements arising out of this RFP shall be governed by and construed in accordance with the Kenyan law and the parties submit to the exclusive jurisdiction of the Kenyan courts.

4.11 Bidder's Obligations

- 4.11.1 The Bidder is obliged to work closely with the Company's staff, act within its own authority, and abide by directives issued by the Company that are consistent with the terms of the Contract.
- 4.11.2 The Bidder should provide the necessary certifications and documentation(s) to show their eligibility.
- 4.11.3 The Bidder will abide by the job safety measures and will indemnify the Company from all demands or responsibilities arising from accidents or loss of life, the cause of which is the Bidder's negligence. The Bidder will pay all indemnities arising from such incidents and will not hold the Company responsible or obligated.
- 4.11.4 The Bidder is responsible for managing the activities of its personnel, or subcontracted personnel, and will hold itself responsible for any misdemeanors.
- 4.11.5 The Bidder will not disclose the Company's information it has access to, during the course of the work, to any other third parties without the prior written authorization of the Company. This clause shall survive the expiry or earlier termination of the contract.

4.12 The Company's Obligations

In addition to providing Bidder with such information as may be required by the bidder to complete the bid submission, Britam shall,

- (a) Provide the Bidder with specific and detailed relevant information concerning the requirements;
- (b) In general, provide all information and access to Company's personnel;

(c) make available to the Bidder, for the Bidder's use in fulfillment of this Agreement, conventional office facilities for use by the employees of Bidder, if agreed and required; and
(d) Appoint a coordinator who shall arrange any access to its information and staff required by Bidder for its performance under the contract, if agreed and required.

4.13 Confidentiality

The parties undertake on behalf of themselves and their employees, agents and permitted subcontractors that they will keep confidential and will not use for their own purposes (other than fulfilling their obligations under the contemplated contract) nor without the prior written consent of the other disclose to any third party any information of a confidential nature relating to the other (including, without limitation, any trade secrets, confidential or proprietary technical information, trading and financial details and any other information of commercial value) which may become known to them under or in connection with the contemplated contract. The terms of this Clause shall survive the expiry or earlier termination of the contract.

4.14 Force Majeure

Definition of Force Majeure

For the purposes of this Agreement, "**Force Majeure**" means any act, omission, cause or circumstance beyond the reasonable control which could not reasonably have been avoided by a diligent party in the circumstances, and which makes a party's performance of its responsibilities hereunder impossible or so impractical as reasonably to be considered impossible in the circumstances and includes, but is not limited to, war, riots, fires, explosions, civil disorder, earthquake, storm, flood or adverse weather conditions, strikes, lockouts or other industrial action, terrorist acts, confiscation or any other action by government agencies.

Negligence and intentional acts

Force Majeure shall not include any event which is caused by the negligence or intentional action of a party or such party's permitted subcontractors or agents or employees, or by a failure to observe good professional practice.

Financial constraints

Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

Performance excused

The failure of a party to fulfill any of its obligations hereunder shall not be considered to be a breach of, or default under, this Agreement insofar as such inability arises from an event of Force Majeure, provided that the party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms of this Agreement.

Duty to mitigate

A party affected by an event of Force Majeure shall take all reasonable measures to remove such party's inability to fulfill its obligations hereunder with a minimum of delay. The parties shall take all reasonable measures to minimize the consequence of any event of Force Majeure.

Notification

A party affected by an event of Force Majeure shall notify in writing the other party of such event as soon as possible, and in any event not later than five (5) days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give notice of the restoration of normal conditions as soon as possible.

Consultation

Not later than thirty (30) days after Supplier, as a result of an event of Force Majeure, has become unable to discharge a material portion of the Contract or Operations, the parties shall consult with each other with a view to agreeing on appropriate measures to be taken in the circumstances.

4.15 Dispute resolution

4.15.1 Amicable Settlement

The parties shall use their best efforts to settle amicably any dispute arising from or in connection with the agreement(s) resulting out of this RFP or the interpretation thereof.

4.15.2 Dispute Resolution

- If the dispute has not been settled pursuant to the mediation within ten (10) business days from when the mediation was instituted, any party may elect to commence arbitration. Such arbitration shall be referred to arbitration by a single arbitrator to be appointed by agreement between the Parties or in default of such agreement within fourteen (14) days of the notification of a dispute, appointed as shall be agreed in the contract. The place and seat of arbitration shall be in the Capital City of the relevant country and the language of arbitration shall be English. The arbitration shall be conducted in accordance with the laws of Kenya.
- To the extent permissible by Law, the determination of the Arbitrator shall be final, conclusive and binding upon the Parties hereto. Pending final settlement or determination of a dispute, the Parties shall continue to perform their subsisting obligations hereunder.
- Nothing in this Agreement shall prevent or delay a Party seeking urgent injunctive or interlocutory relief in a court having jurisdiction.

4.16 Payment Terms

Payment shall be on the Company's standard payment terms, which are 30 days after invoice date.

Britam will not make any payments in advance. Britam will issue an LPO for all services required and the LPO will be paid 30 days from receipt of invoices in arrears. Britam will not accept partial deliveries and neither will it make partial payments.

5.0 References

Please provide in the table below details of at least five (5) clients of a comparable size that you have undertaken that is relevant to the Services you are bidding for performed over the last three (3) years, or that are relevant to this RFP document.

No	Customer Organization (name)	Customer contact information (name, email address and telephone contacts)	Contract reference and brief description:	Date contract awarded
1.				
2.				
3.				
4.				
5.				

5.1 Certifications, Accreditations and Approvals

Detail any relevant certifications and accreditations by principals or accreditation bodies and attach copies of such certification. Such certifications may be for your company or for your individual staff as relevant to the work they do and the key skills for the Services.

6.0 EVALUATION

Mandatory Requirements

You shall be required to attach the following mandatory documents *where applicable*.

- i. Certificate of Incorporation
- ii. Trading Certificate/Annual firm's license where applicable
- iii. TAX PIN Certificate and any Tax Exemption Certificates.
- iv. Certificate from relevant authorities where applicable
- v. Valid and current Tax compliance certificate (verifiable through the TCC checker)
- vi. List of partners/directors, telephone and their postal address
- vii. A copy of recently audited accounts (for the last three years)
- viii. Britam Supplier Code of Conduct (document to be provided to accompany this RFP).
- ix. Britam Business Litigation and Probity; and Lead Time and Credit Period Declaration Form
- x. Britam Non-Disclosure Agreement.

NB: Attach all the above documents

(a) General Requirements

- 1.** The returned documents must be bound and clearly marked as per clause **1.3. Bid preparation and submission**.
2. Britam will examine the documents to determine completeness, general orderliness and sufficiency in responsiveness.
3. Bidders shall not contact Britam on the matter relating to the tender process from the time of submission to the official communication of the results. Any attempts by the supplier to influence Britam in the evaluation shall result in disqualification of their application as suppliers.

4. The Bidders should have registered offices and Britam reserves the discretion of visiting physical premises from which the applicant conducts business if so desired to confirm existence and capability to deliver the services.

7.0 Declaration

I declare that to the best of my knowledge the answers submitted in this Bid (and any supporting documentation) is correct. I understand that any misrepresentation will render my organization ineligible to participate in any future business activities with Britam Holdings Plc.

FORM COMPLETED BY:	
Name:	
Position (Job Title):	
Date:	
Telephone number:	
Email:	
Signature:	
Stamp/Seal	

FORM WITNESSED BY:	
Name:	
Position (Job Title):	
Date:	
Telephone number:	
Email:	
Signature:	
Stamp/Seal	

1. BRITAM SUPPLIER CODE OF CONDUCT

1.1. GENERAL

This Code is applicable to all Britam suppliers (hereinafter "Supplier" or "Suppliers") and their employees (be they temporary, casual or permanent) and sub-contractors throughout the world. Britam requires all Suppliers to conduct their business dealings with Britam in compliance with this Code and in compliance with all laws applicable to the Supplier's' business, wherever conducted.

By entering into business transactions with Britam, the Supplier agrees to abide by the terms of this Code and acknowledges that compliance with this Code is required to maintain the Supplier's status as a Britam Supplier. Britam shall have the right to terminate any Supplier's contract for failure to comply with the provisions of this Code. Britam recognizes that local laws may in some instances be less restrictive than the provisions of this Code. In such instances Suppliers are expected to comply with the Code. If local laws are more restrictive than the Code, then Suppliers are expected to comply with applicable local laws.

1.2. Provisions

In particular, Suppliers must comply with the following:

1.2.1. Relations with competitors

Suppliers will be required to comply with applicable antitrust or competition laws and will not engage in any restrictive trade practices. Suppliers will at all-time act in a manner that will uphold and encourage healthy competition.

1.2.2. Bribes, Conflicts of Interest, Gifts and other Courtesies

1.2.3. Bribes

Suppliers shall not make or offer bribes or payments of money or anything of value to any Britam employee or any other person including officials, employees, or representatives of any government or public or international organisation, or to any other third party for the purpose of obtaining or retaining business with Britam. For the avoidance of doubt Britam considers an act of bribery to include the giving of money or anything of value to anyone where there is belief that it will be

passed on to a government official or Britam employee for this purpose. Suppliers are required to comply with all applicable local anti-bribery laws.

1.2.4. Gifts and other business courtesies

Suppliers shall ensure that any expenditure incurred in relation to any particular Britam employee or government official is in the ordinary and proper course of business and cannot reasonably be construed as a bribe or so as to secure unfair preferential treatment. A general guideline for evaluating whether a business courtesy is appropriate is whether public disclosure would be embarrassing to the Supplier or Britam.

- (a) They are advertising or promotional materials having wide distribution e.g. calendars, stationery etc.; and
- (b) Acceptance of the gift does not violate any applicable law.

1.2.5. Conflicts of Interest

No supplier shall enter into a financial or any other relationship with a Britam employee that creates a conflict of interest for Britam. A conflict of interest arises when the material personal interests of the Britam employee are inconsistent with the responsibilities of his/her position with the company. All such conflicts must be disclosed and approval to the transaction given.

1.2.6. Compliance and implementation

1.2.7. Licenses and Returns

The Supplier will be required to obtain and renew, in accordance with any law or regulations all permits, licenses and authorizations required for it to carry out its business. In addition, the Supplier will be required to prepare and file any returns that it may be required to file under its incorporation statute, the Companies Act or applicable local or revenue legislation.

1.2.8. Taxation, Financial Integrity and Retention of Records

- a. The Supplier will comply with all revenue laws and will not evade tax.
- b. Suppliers will be required to maintain accurate and reliable financial and business records and shall not have any false or inaccurate accounting books or records related

to Britam for any reason. Suppliers shall maintain all business records at the minimum in compliance with the provisions outlined by the Uganda Revenue Authority and/or local revenue authorities from time to time.

- c. When any government investigation or audit is pending or ongoing then Suppliers will not destroy any relevant records until the matter has been investigated and closed.

1.2.9. Violations

If a Supplier becomes aware of any known or suspected improper behavior by another Supplier in relation to their dealings with Britam or if a bribe or other inducement is requested from a Supplier by any Britam employee or any other person with the promise of influencing Britam's position as far as that Supplier is concerned or if the Supplier feels that a conflict of interests exists with one of Britam's employees then all pertinent details should be reported in confidence to the procurement@britam.com

CERTIFICATE OF COMPLIANCE

All bidders should sign the certificate of compliance as attached and return with their quotations/bids.

WE

HAVE READ THIS TENDER DOCUMENT FOR THE PROVISION OF TRUSTEE & ADMINISTRATION SERVICES FOR THE BRITAM EMPLOYEE SHARE OWNERSHIP PLAN (BRITAM ESOP) and agree with the terms and conditions stipulated therein.

Stamp and signature of the Bidder

Name.....

Signature.....

Date.....

Signature of the Witness on the Bidder's behalf

Name.....

Signature.....

Date.....

Company Stamp/ Seal