

**REQUEST FOR QUOTATION:
PROCUREMENT OF RISK MANAGEMENT SERVICES (3 Years)
CFO/SCM/FIN/R23-24/06**

1. DETAILS OF THE RFP

RFP NO	CFO/SCM/FIN/R23-24/06
RFP FOR	PROCUREMENT OF RISK MANAGEMENT SERVICES FOR 3 YEARS
ADVERTISEMENT DATE	25 April 2023
COMPULSORY BRIEFING	None
SUBMISSION DEADLINE	15 May 2023 @ 12H00
RFB TO BE SUBMITTED IN HARD COPY TO:	corner Miriam Makeba & Helen Joseph Street, Newtown, Johannesburg, 2017
RFP VALIDITY PERIOD	90 Days
COMMUNICATION	tender@sci-bono.co.za

1. DISCLAIMER ON THE RFP

- 1.1 The information contained in this Request for Proposal (RFP) document or information provided subsequently to Bidders, whether verbally or in documentary form, by or on behalf of Sci-Bono Discovery Centre NPC ("Sci-Bono"), is provided to the Bidder on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.
- 1.2 This RFP document is not an agreement and is not an offer or invitation by Sci-Bono to any parties other than the applicants who are qualified to submit the Bids ("Bidders"). The purpose of this RFP document is to provide Bidders with information to assist in the formulation of their proposals. This RFP document does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis, and should check the accuracy, reliability and completeness of the information in this RFP document, and where necessary obtain independent advice. Sci-Bono makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP document. Sci-Bono may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP document.

2. BACKGROUND INFORMATION

- 2.1 The Sci-Bono Discovery Centre is an independent Non-Profit Company set up by the Gauteng Department of Education. It is a flagship science centre located in Newtown, Johannesburg. Sci-Bono's envisions a society with the capacity to compete in the global world of science and technology and that is equipped with the skills, attitudes and values needed to improve the quality of life of all South Africans. It also works closely with, and on behalf of Gauteng Department of Education (GDE), to enhance curriculum delivery in schools.

3. OBJECTIVE OF THE RFP

- 3.1 The purpose of this Request for Proposal (RFP) is to enter into a contractual agreement with one or more successful bidder(s) and select one or more suitable contractor(s).
- 3.2 The objective of this bid is to appoint a suitably qualified and experienced service provider to provide a Risk Management services to the Sci-Bono. The primary objectives of the service required are as follows:
 - 3.2.1 To ensure that the Board, the Audit & Risk Committee and Management are equipped with relevant information to be able to discharge their responsibilities efficiently and effectively;
 - 3.2.2 To ensure that strategic, operational and fraud risks that can impede the Sci-Bono from achieving its strategic objectives efficiently and economically are identified and assessed in line with the Sci-Bono Enterprise Wide Risk Management (ERM) policy and methodology;
 - 3.2.3 To ensure that uncertainties and untapped opportunities that affect an organisation's strategy and strategy execution are explored; and
 - 3.2.4 To develop the Sci-Bono risk appetite and tolerance levels/statement with Board members in line with the best business practice and norms
 - 3.2.5 To conduct assessment of the risk maturity level of the organisation and make recommendation for the improvement plan
 - 3.2.6 To review and update the Sci-Bono ERM policy and framework
 - 3.2.7 Sci-Bono is requesting a combined, fixed-price proposal for the delivery of Project Management services. Specifically, we require a project manager resource to help with the execution of a mission critical projects. This includes all business requirements gathering/scoping, task delivery oversight, meeting coordination, quality testing and status reporting as required.
 - 3.2.8 This project manager will have accountability for the successful implementation of projects.
 - 3.2.9 Bidders are requested to propose the best and most cost-effective solution to meet Sci-Bono requirements, while ensuring a high level of service.

4. SCOPE OF WORK AND DELIVERABLES (also refer to Annexure A: Extract from the Audit & Risk Charter)

The successful service provider will provide Risk Management services to Sci-Bono. The approach expected is to conduct the workshop, which may be virtual due to the requirements to observe health protocols. The service provider will be expected to deliver amongst others the following key requirements:

Scope of Work	Deliverables
Conduct risk introductory awareness training (Risk workshop) to participants, which include the Board members, Audit & Risk Committee and Executive Management.	Participants pack for each attendee to be circulated before the actual date of the risk assessment workshop
Facilitate and report on Strategic Risk Assessment	Produce complete, accurate and valid 2021/2022, Strategic Risk Assessment Report and Risk Profile
Facilitate and report on Operational Risk Assessment	Produce complete, accurate and valid 2021/2022 Operational Risk Assessment Report and Risk Profile.
Facilitate and report on Fraud Risk Assessment	Produce complete, accurate and valid Fraud Risk Assessment Report and Risk Profile.
Facilitate the development and update of Sci-Bono's risk appetite and tolerance levels by: <ul style="list-style-type: none"> • focusing on qualitative and quantitative tolerance levels for Sci-Bono; • engaging with board members on the risk appetite threshold for Sci-Bono; and • engaging with the CFO on the Sci-Bono Materiality Framework 	Produce a risk appetite and tolerance levels report.

Scope of Work	Deliverables
Transfer of skills	Ensure proper training is provided for skills development
Conduct assessment status of the current ERM maturity levels of the organisation and recommend improvement plan;	<p>a) Produce a Risk Management Maturity Assessment report with key findings, areas of improvements and recommendations.</p> <p>b) Formulate a three (3) year risk Maturity Improvement Plan based on the risk maturity assessment outcomes.</p>
Review and update the overall organisational risk management policy and strategy including appropriate tools and techniques for identifying, assessing and responding to risks.	Revised and updated risk management policy and strategy.

The risk management phases:

4.1 Planning

- 4.1.1 Research and discuss the strategic risks, mitigations and control improvements of the organisation with key stakeholders and executive management;
- 4.1.2 Survey the status of enterprise risk management and strategic risks of the organization with key stakeholders and executive management;
- 4.1.3 Prepare training material for enterprise-wide risk management training to the audit committee, management and council members;

4.2 Execution

- 4.2.1 Review enterprise-wide risk management document and present for approval to the management, audit & risk committee and Board
- 4.2.2 Facilitate a review of the strategic, operational and fraud risks of the organization with the management, audit & risk committee and the Board;
- 4.2.3 Review and update of the Risk's risk appetite and tolerance statement;
- 4.2.4 Conduct assessment status of the current ERM maturity levels of the organisation; and

- 4.2.5 Review and update the organisational Enterprise Risk Management (ERM) policy and framework.

4.3 Reporting

- 4.3.1 Provide an updated strategic, operational and fraud risk registers;
- 4.3.2 Provide a status on the ERM Maturity levels of the organisation;
- 4.3.3 Provide a report on the risk appetite and tolerance levels; and
- 4.3.4 Provide revised and updated ERM policy and framework.

5. PARTICIPANTS/STAKEHOLDERS

The following are key stakeholders of the workshop:

- 5.1 Management
- 5.2 Executive Management
- 5.3 Audit & Risk Committee Members and
- 5.4 Board Members

6. REPORTING REQUIREMENTS

The service provider shall report monthly to the Chief Financial Officer (CFO), and quarterly to the Audit & Risk Committee (there is already a meeting set for 04 June 2021).

7. NOTES TO BIDDERS

7.1 Outlined below are basic requirements that each bid must comply with. Failure of any bid to meet any or all of these requirements may disqualify such a bid from the evaluation process:

7.1.1 Sci-Bono will not be liable to reimburse any costs incurred by applicants in preparing their proposals.

7.1.2 Bids received late shall not be considered under any circumstances.

7.1.3 The Sci-Bono does not bind itself into making an appointment from proposals and offers received.

7.1.4 The Sci-Bono reserves the right, at its sole discretion, to cancel this request for proposals, presentations and price or not to make any appointment at all.

7.1.5 The Sci-Bono will not make upfront payments.

7.1.6 Upon award of the bid, the successful bidder shall enter into an agreement with the Sci-Bono.

7.1.7 The successful bidder shall provide the service required based on the set timelines and as per the schedule to be agreed upon by both parties.

8. CHARACTERISTICS OF THE BIDDER

8.1 *The Responder*

8.1.1 The responder's key professionals and/or organization must not have material conflicts with Sci-Bono or its Board.

8.1.2 Firms must provide a concise description of their qualifications and capabilities in delivering project management services.

8.1.3 Project Manager resource that has applicable combination of education, experience and certifications to successfully oversee a major project involving multiple workstreams, departments and resources.

8.1.4 The responder has a minimum of five (5) years of in the business of delivering project management services.

8.1.5 The proposed resource has been in a project management-related role a minimum of five (5) years, is current on industry best-practices and has germane experience related to this engagement.

8.2 *Accreditations*

No specific requirements.

8.3 *Finance and accounting requirements*

A final financial report (billing invoice to Sci-Bono) with a breakdown of itemized expenditures.

8.4 *Performance monitoring*

All quality standards and timeline for execution of the project will be based on a draft presented by the bidder and agreed at the time of contract signature. These will be the basis to measure contract performance.

8.5 *Further Capacities*

No further capacities required.

8.6 *Instructions to Bidders*

Bidders should follow the instructions set forth below in the submission of their proposal to SCI-BONO.

8.7 *Language of the Proposal and other Documents*

The proposal prepared by the bidder, and all correspondence and documents relating to the proposal exchanged between the bidder and Sci-Bono shall be written in the English language.

8.8 *Cost of Proposal*

The bidder shall bear all costs associated with the preparation and submission of the proposal up to the final award of the contract. Sci-Bono will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the procurement process.

8.9 *Due diligence*

8.9.1 Bidders are expected to examine all instructions, terms and specifications stated in this RFP. The Bid shall be deemed to have been submitted after careful study and examination of this RFP document. The Bid should be precise, complete and in the prescribed format as per the requirement of this RFP document. Failure to furnish all information or submission of a bid not responsive to this RFP will be at the Bidders risk and may result in rejection of the bid.

8.9.2 The Bidder is requested to carefully examine the RFP documents and the terms and conditions specified therein, and if there appears to be any ambiguity, contradictions, inconsistency, gap and/ or discrepancy in the RFP document, the Bidder should seek necessary clarifications by e-mail tenders@sci-bono.co.za

8.10 *Contents of the Proposal*

Proposals must offer services for the total requirement. Proposals offering only part of the requirement may be rejected.

The bidder is expected to examine all corresponding instructions, forms, terms and specifications contained in this RFP.

8.11 *Joint Proposal*

Two or more companies may form a consortium and submit a joint proposal if this helps in finding a team capable of undertaking all elements of the anticipated work. Such a proposal must be submitted under the name of one member of the consortium - hereinafter "lead organization". The lead organization will be responsible for undertaking all negotiations and discussions with the Sci-Bono and performing the contract.

8.12 *Communications during the RFP Period*

A prospective bidder requiring any clarification on technical, contractual or commercial matters may notify SCI-BONO via email at the following address:

Email for submissions of all queries to **tenders@sci-bono.co.za**

Subject: Bid RFP: CFO/SCM/FIN/R23-24/06 Inquiries

Sci-Bono will respond in writing to any request for clarification of the RFQ that it receives up to **05 May 2023 by 16H00PM**

A consolidated document of SCI-BONO' response to all questions (including an explanation of the query but without identifying the source of enquiry) will be made available to all prospective bidders by email, latest on **09 May 2023**. Questions are to be submitted in the format "Paragraph Number - Question."

There shall be no individual presentation by or meeting with bidders until after the closing date. There should be no contact with Sci-Bono officials concerning the RFP process, from the date of issue of this RFP to the final selection, other than with the Sci-Bono SCM Officials and/or Officials designated by the CFO.

9. PROJECT DOCUMENTATION

The selected contractor will be required to provide a complete documentation set of project plan, in an editable electronic format using common business productivity applications.

10. MINIMUM REQUIREMENTS

10.1 *Proposal structure*

10.1.1 **Technical Proposal**

10.1.1.1 The bidder should include in this section all relevant information for Sci-Bono to evaluate the proposal, including information relating to coverage of Sci-Bono needs and requirements, as specified in section 1, proposed timeline, resources dedicated partially or fully to the project. {Any specific format or breakdown of services required by Sci-Bono beyond the categories listed below should also be specified in this section}

10.1.1.2 IMPORTANT: The Technical Proposal shall contain no price or cost information. The Technical Proposal must include the following sections:

- a) Understanding of the Requirements for Services, including Assumptions -(Include any assumptions as well as comments on the services as indicated in the Technical Specifications, or as the bidder may otherwise believe to be necessary)
- b) Proposed Approach, Methodology, Timing and Outputs -(Any comments or suggestions on the technical specifications, as well as the bidder's detailed description of the manner in which it would respond to the technical specifications)

10.1.1.3 Proposed Project Team Members -(The curriculum vitae of the key team members proposed for the project, including their specific responsibilities on this project, relevant experience and professional certificates and/or accreditation.

10.1.2 **Financial Proposal**

10.1.2.1 The bidder's separate sealed price component must contain an overall quotation in a single currency, either in South African Rands (ZAR) or in the currency of the bidder's country of incorporation or registration. If the bidder opts for the latter and for evaluation purposes only, its proposal will be converted into South

African Rands (ZAR) using the South African rate of exchange in effect on the closing date for the submission of proposals.

- 10.1.2.2 The Financial Proposal shall be accompanied by a cover letter signed by a duly authorized representative of the bidder, confirming the following:
- (a) the price; and
 - (b) the period of validity of the bid.
- 10.1.2.3 The total cost of services and equipment must be itemized and price per unit included. The cost of materials budgeted separately. All costs of materials will be reimbursed at actual costs not exceeding the budgeted amount.
- 10.1.2.4 In preparing Financial Proposals, bidders should carefully note the following provisions regarding Sci-Bono policies on limitations on advance payments, retention, performance bonds, etc.
- 10.1.2.5 Sci-Bono's general policy is to pay for the performance of contractual services rendered or to effect payment upon the achievement of specific milestones described in the contract.
- 10.1.2.6 Please note that Sci-Bono's policy is to make an advance payment up to a maximum of 25 per cent upon signature of a contract, whether a private firm, NGO or a government or other entity. Sci-Bono, at its discretion, may however determine that such payment is not warranted or determine the conditions under which such payment would be made. In any case where an advance payment for R5 million or more is requested and subsequently approved, Sci-Bono will normally require a bank guarantee or other suitable security arrangement. Further information may be requested by Sci-Bono at the time of finalizing contract negotiations with the selected bidder.
- 10.1.2.7 Any request for an advance payment is to be justified and documented and must be submitted with the financial proposal. This justification shall explain the need for the advance payment, itemize the amount requested and provide a time-schedule for utilization of said amount. In addition, the bidder must submit documentation regarding its financial status, e.g. audited financial statements at previous financial year and include this

documentation with its financial proposal. Further information may be requested by Sci-Bono at the time of finalizing contract negotiations with the selected bidder.

10.2 *Format and Signing of Proposals*

10.2.1 The bidder shall submit the proposal in **one external envelope** marked clearly **Bid Ref RFP CFO/SCM/FIN/R23-24/06** (Refer to the first page of the RFP for the reference number) **containing inside two sealed envelopes** by the closing date set forth in **section 11** to the address specified below.

**Sci-Bono Discovery Centre
Corner Mariam Makeba and Helen Joseph Streets
Newtown
Johannesburg
2107**

NOTE: If the envelopes are not sealed and marked as per the instructions in this clause, Sci-Bono will not assume responsibility for the proposal's misplacement or premature opening and may – at its discretion – reject the proposal.

- i. A Formal Written Quotation (clear & unambiguous; with VAT implications)
- ii. Quotation form downloadable from the Sci-Bono website.
- iii. Hard copy of proposal and supporting documents (marked clearly **Bid Ref RFP CFO/SCM/FIN/R23-24/06**)

a) Pricing Schedule –Financials

(Professional Services)

<p>NAME OF BIDDER: </p> <p>BID NO.:</p> <p>CLOSING TIME 12:00 ON</p>

OFFER TO BE VALID FOR 60 DAYS FROM THE CLOSING DATE OF BID.

ITEM No	Quantity	Description	Bid Price (in RSA currency including VAT)

1. The accompanying information must be used for the formulation of proposals.
2. Bidders are required to indicate a ceiling price based on the total estimated time for completion of all phases and including all expenses inclusive of VAT for the project.
R.....
3. PERSONS WHO WILL BE INVOLVED IN THE PROJECT AND RATES APPLICABLE (CERTIFIED INVOICES MUST BE RENDERED IN TERMS HEREOF)

4. PERSON AND POSITION	HOURLY RATE	DAILY RATE
.....	R	R
.....	R	R
.....	R	R
.....	R	R
.....	R	R

- b) Proposed high level Project Plan, based on the above information
- c) Proof of Company Registration
- d) A valid Tax Compliance Status/Pin
- e) Valid B-BBEE certificate (SANAS) or Sworn Affidavit
- f) Fully completed SBD forms (SBD 4, SBD 8, SBD 9) downloadable from the Sci-Bono website
- g) Stamped Letter Confirming Bank Details of the bidding entity
- h) Proof of Business Address
- i) References (minimum 2, where the bidder has delivered the similar services)
 - Name of Client
 - Designation of Contact Person
 - Contact telephone numbers
 - Dates and Work performed.

Please also note the following instructions for preparation of the Proposal:

- i. The hard copy shall be neatly bound. Dividers must be used to separate sections of the document, if needed.*
- ii. All pages of the proposal shall be numbered in the format 'Page X of Y'.*
- iii. All copies of the proposal shall be typed or written in indelible ink and shall be signed by the bidder or a person or persons duly authorized to bind the bidder to the contract. A proposal shall contain no interlineations, erasures, or overwriting except, as necessary to correct errors made by the bidder, in which case such corrections shall be initialed by the person or persons signing the proposal.*

10.3 **Pricing Schedule and Delivery**

10.3.1 General Pricing Fee

- a) The bidder must provide a clear and unambiguous price schedule (quotation) with the fixed rates.
- b) All disbursements and related costs must be provided separately, if any, and shall be negotiated.
- c) Discounts shall be accepted but without any conditions.

10.4 *Period of Validity of Proposals*

The offer outlined in the proposal must be valid for a minimum period of 90 calendar days after the closing date. A proposal valid for a shorter period may be rejected by Sci-Bono. In exceptional circumstances, Sci-Bono may solicit the bidder's consent to an extension of the period of validity. The request and the responses thereto shall be made in writing. Any bidder granting the request will not be required nor permitted to modify its proposal

11. CLOSING DATE AND TIME FOR SUBMISSION OF PROPOSALS

- 11.1 Submissions should be hand delivered by on or before **15 MAY 2023 at 12:00PM, deposited into the tender box marked "RFP: CFO/SCM/FIN/R23-24/06 - PROCUREMENT OF RISK MANAGEMENT SERVICES". NO LATE PROPOSALS / BIDS shall be accepted.** Late proposals / bids shall be immediately returned to the bidders. All documents must be to Corner of Miriam Makeba & President Street, Johannesburg, 2107.
- 11.2 All correspondences shall be done by e-mail tenders@sci-bono.co.za; no telephonic correspondences shall be done before and after the closing of bid. Bidders may be informed in writing of the outcome of the bid adjudication process.
- 11.3 Sci-Bono may, at its own discretion, extend this closing date for the submission of proposals by notifying all bidders thereof in writing.
- 11.4 Any proposal received by Sci-Bono after the closing date for submission of proposals will be rejected.

12. MODIFICATION AND WITHDRAWAL OF PROPOSALS

- 12.1 The bidder may withdraw its proposal any time after the proposal's submission and before the opening date, provided that written signed notice of the withdrawal (by a duly authorized representative of the bidder) via email is received by Sci-Bono prior to the closing date.
- 12.2 The bidder's withdrawal notice shall be prepared and dispatched to be received before the closing date.
- 12.3 No proposal may be modified after the closing date for submission of proposals, unless Sci-Bono has issued an amendment to the RFP allowing such modifications.

12.4 No proposal may be withdrawn in the interval between the opening date and the expiration of the period of proposal validity specified by the bidder in the proposal.

13. AMENDMENTS OF THE RFP

13.1 At any time prior to the closing date for submission of proposals, Sci-Bono may, for any reason, whether on its own initiative or in response to a clarification requested by a bidder, modify the RFP by amendment. Amendments could include modification of project scope or requirements, project timeline expectations or extension of the closing date for submission.

13.2 All prospective bidders that have received the RFP will be notified in writing of all amendments to the RFP. In addition, all amendments will be posted on the Sci-Bono website in the Request for Proposals section and in any other website used by Sci-Bono directly for publishing the Request for Proposals.

14. MODIFICATIONS AND WITHDRAWAL OF BIDS

Once Bids are submitted, these will be treated as final and no further correspondence will be entertained on this. No Bid will be modified after the deadline for submission of Bids.

15. RIGHT TO REJECT, ACCEPT/ CANCEL

Sci-Bono reserves the right to accept or reject, in full or in part, any or all the offers without assigning any reason whatsoever. Sci-Bono does not bind itself to accept the lowest or any Bid and reserves the right to reject all or any Bid or cancel the RFP without assigning any reason whatsoever. Sci-Bono also has the right to re-issue the RFP without the Bidders having the right to object to such re-issue.

16. NOTIFICATION OF AWARD/ PURCHASE ORDER

After evaluation of all submitted Bids, Sci-Bono will obtain internal approvals prior to expiration of the period of Bid validity and send a Notification of Award/Purchase Order to the selected Bidder(s). Sci-Bono reserves the right to appoint more than one Bidder for this RFP.

17. ACCEPTANCE PROCEDURE

- 17.1 Within five (5) days of receipt of Notification of Award/Purchase Order, the successful Bidder(s) shall return the acceptance of the award to Sci-Bono.
- 17.2 Failure of the successful Bidder(s) to comply with the above requirements shall constitute sufficient grounds for the annulment of the award.
- 17.3 The successful Bidder(s) will be required to enter into an SLA with Sci-Bono based on the conditions and requirements of the RFP issued, within five (5) days of being appointed.
- 17.4 The successful Bidder(s) will be required to present a final project delivery plan to Sci-Bono within five (5) days of being appointed.
- 17.5 Upon the successful Bidder(s) accepting the Purchase Order and signing the SLA, Sci-Bono will notify each unsuccessful Bidder.

17.6 *Price and Preferential Points*

Stage 1a): Price

- 1a)1 Contract will be awarded guided by the principles of the Preferential Procurement Regulations, 2017 as per Gazette 10684. Responsive bids will be adjudicated in terms of (80/20) preference point system in terms of which points are awarded to Bidders on the basis of:

PRICE EVALUATION

- 1a)2 The proposals / bids shall be evaluated using the 80/20 preference point scoring system.

$$PS = 80 \left[1 - \frac{Pt - Pmin}{Pmin} \right]$$

Where:

Ps = Point scored for comparative price of bid under consideration;

Pt = Comparative price of bid under consideration; and

Pmin = Comparative price of the lowest acceptable bid.

Stage 1b): Preferential Points

1b)1 In terms of Section 9 (1) of the Broad- Based Black Economic Empowerment Act the B - BBEE status Preference points must be awarded to a bidder for attaining the B - BBEE status level of contribution in Accordance with the table below:

1b)2 PREFERENCE POINTS

Failure to submit an original or certified copy of the Bidder's B-BBEE certificate that is valid at the date of tender closing, will result in no points for Stage 2b being allocated to Bidder.

1b)3 POINTS FOR B-BBEE

An 80/20 preference points scoring system (B-BBEE points) shall apply and shall be awarded as follows:

B-BBEE Status Level of Contributor	Number of points
1	20
2	18
3	16
4	12
5	8
6	6
7	4
8	2
Non-compliant contributor	0

Please note: In order to qualify for the above Preference Points Bidders are required to submit a certified valid copy of their B-BBEE Certificate as issued by an accredited SANAS Verification Agency. B-BBEE Certificates issued through IRBA practitioners or affidavits will not be considered for the calculation of Preference Points. Affidavits will be considered for the calculation of Preference Points for ENE and QSE suppliers only.

18. AWARD CRITERIA

- 18.1 The bidder with the highest number of points shall be awarded the contract, unless there are factors that may lead to a different decision.
- 18.2 In the event of two or more bids score equal points s, the bid will be awarded to the bidder scoring the highest points on B-BBEE or preference.
- 18.3 However, in the event the two or more bids have equal B-BBEE points, the tender will be awarded to the bidder with the highest points on functionality, if applicable.
- 18.4 Qualifying proposals will be evaluated according to the following criteria:
- Price: 80%
 - BEE rating 20%
- 18.5 Sci-Bono reserves the right to:
- 18.5.1 Request further information from any Bidder after the closing date;
 - 18.5.2 Verify information and documentation of a respective Bidder;
 - 18.5.3 Make sure that the Bidder(s) have at their disposal the necessary infrastructure and technology to execute the contract to the satisfaction of Sci-Bono and GDE prior to the awarding of the contract;
 - 18.5.4 Inspect the operation or any part thereof during the evaluation phase of the Bid; or
 - 18.5.5 Arrange contracts with more than one contractor and to order its requirements from the most economical, suitable or convenient source of supply.

19. PENALTY FOR DEFAULT

If the appointed Bidder does not deliver the Broadcasting Solution and hardware as per Annexure A: Specification Requirements and Compliance Matrix and in the timeframe specified in paragraph 16, or such authorised extension of the delivery period as may be permitted in writing by Sci-Bono, Sci-Bono shall impose a penalty at the rate of 1% for each week's delay, up to a maximum of 10% of the Purchase Order, for delayed deliveries, without prejudice to any other right or remedy available under the Purchase Order. In the case of delay in compliance with the order beyond 10 days of the stipulated time period, Sci-Bono will have the right to cancel the order.

20. PENALTY FOR BREACH

- 20.1 The Bidder shall perform its obligations under the bid/ agreement entered into with Sci-Bono, in a professional manner.

- 20.2 Any act or failure by the Bidder under the bid/ agreement resulting in failure or inoperability of systems and if Sci-Bono must take corrective actions to ensure functionality of its property, Sci-Bono reserves the right to impose a penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.
- 20.3 Sci-Bono shall impose a penalty to the extent of damage to any of its equipment, if the damage was due to the actions directly attributable to the staff/ contractor of the Bidder.
- 20.4 Sci-Bono shall implement all penalty clauses after giving due notice to the Bidder.
- 20.5 If the Bidder fails to complete the due performance of the contract in accordance with the specification and conditions of the offer document, Sci-Bono reserves the right either to cancel the order or to recover up to 15% of the contract amount as deemed reasonable as Penalty for non-performance.

21. AWARD OF CONTRACT

21.1 *Award Criteria, Award of Contract*

21.1.1 Sci-Bono reserves the right to accept or reject any proposal, and to annul the solicitation process and reject all proposals at any time prior to award of contract, without thereby incurring any liability to the affected bidder or any obligation to inform the affected bidder or bidders of the grounds for the Sci-Bono's action.

21.1.2 Prior to expiration of the period of proposal validity, Sci-Bono award the contract in entirety to the qualified bidder(s) whose proposal, after being evaluated, is considered to be the most responsive to the needs of Sci-Bono and activity concerned. Sci-Bono reserves the right to award the contract components to bidders whose proposals are most cost-effective in respective components of this RFP.

21.1.3 Sci-Bono has the right to eliminate bids throughout the evaluation process. However, Sci-Bono is under no obligation to state the reasons for elimination to the bidder.

NOTE: Sci-Bono is acting in good faith by issuing this RFP. However, this document does not obligate Sci-Bono to contract for the supply of any products or services.

21.2 *Sci-Bono's Right to modify Scope or Requirements during the Proposal Process*

Sci-Bono reserves the right to, at any time during the proposal process, modify the scope of services and goods specified in the RFP. At any step in the evaluation process, Sci-Bono reserves the right to issue an amendment to the RFP detailing the change to only those bidders that have not been officially eliminated due to technical reasons at that point in time. Official elimination is signified by a direct communication to that effect from Sci-Bono.

21.3 *Sci-Bono's Right to Extend/Revise Scope or Requirements at Time of Award*

Sci-Bono reserves the right, at the time of award of contract, to extend/revise the scope of services and goods specified in the RFP without any change in base price of services (e.g. day rate for resources) or other terms and conditions.

21.4 *Sci-Bono's Right to enter into Contract Price Negotiations*

Sci-Bono reserves the right to enter into contract price negotiations with one or more bidders that have not been eliminated during the evaluation process.

21.5 *Signing of the Contract*

Within 30 days of receipt of the contract the successful bidder shall sign and date the contract and return it to Sci-Bono according to the instructions provided at that time. If the bidder does not accept the contract terms without changes, then Sci-Bono has the right not to proceed with the selected bidder and instead contract with another bidder of its choice.

22. GENERAL AND CONTRACTUAL CONDITIONS

25.1. The general terms and conditions of the contractual agreement ("the Contract") between Sci-Bono and the selected bidder ("the Contractor") will include provisions as set forth in this section, and will cover the following issues:

25.1.1. responsibilities, indemnities and liabilities of the Contractor(s) and Sci-Bono;

25.1.2. conditions concerning the termination of the contract(s);

25.1.3. clear deliverables and acceptance procedures;

25.1.4. payment terms tied to the satisfactory completion of the work;

25.1.5. training and post implementation support;

- 25.1.6. allowance for changes;
- 25.1.7. warranties and representations;
- 25.1.8. notices.

Services under this Contract will be supplied on a fixed-price basis in a UN convertible currency (preferably South African Rands (ZAR)), based on the UN exchange rate of the date of invoice.

23. RESPONSIBILITY

The Contractor will be responsible to ensure that the services rendered under the Contract are in accordance with the specifications and within the time prescribed.

24. SOURCE OF INSTRUCTIONS

The Contractor shall neither seek nor accept instructions from any authority external to Sci-Bono in connection with the performance of its services under this Contract. The Contractor shall refrain from any action which may adversely affect Sci-Bono and shall fulfill its commitments with the fullest regard to the interests of Sci-Bono.

25. WARRANTIES

The Contractor will warrant and represent to Sci-Bono as follows:

- 25.1 The deliverables shall meet the specifications and shall function in a manner which is fully adequate to meet its intended purpose. The Contractor furthermore warrants that the deliverables shall be error-free, in that the Contractor shall correct any errors in the deliverables, free of charge, within fifteen days after their notification to the Contractor, during a period of at least six months after completion of the work. It is agreed, however, that errors and other defects, which have been caused by modifications to the deliverables made by Sci-Bono without agreement of the Contractor are not covered by this paragraph.
- 25.2 The deliverables shall, to the extent it is not original, only be derived from, or incorporate, material over which the Contractor has the full legal right and authority to use it for the proper implementation of this Contract. The Contractor shall obtain all the necessary licenses for all non-original material incorporated in the deliverables including, but not limited to, licenses for Sci-Bono to use any underlying software, application, and operating deliverables included in the deliverables or on which it is

based, so as to permit Sci-Bono to fully exercise its rights in the deliverables and the software without any obligation on Sci-Bono's part to make any additional payments whatsoever to any party.

- 25.3 The deliverables shall not violate any copyright, patent right, or other proprietary right of any third party and be delivered to Sci-Bono free and clear of any and all liens, claims, charges, security interest and any other encumbrances of any nature whatsoever.
- 25.4 The Contractor, its employees and any other persons and entities used by the Contractor shall furthermore not copy and/or otherwise infringe on the copyright of any document or other material (whether machine readable or not) to which the Contractor, its employees and any other persons and entities used by the Contractor have access in the performance of this Contract.
- 25.5 Except as otherwise explicitly provided in this Contract, the Contractor shall at all times provide all the necessary on-site and off-site resources to meet its obligations hereunder. The Contractor shall only use highly qualified staff, acceptable to Sci-Bono, to perform its obligations hereunder.
- 25.6 The Contractor shall take full and sole responsibility for the payment of all wages, benefits and monies due to all persons and entities used by it in connection with the implementation and execution of the Contract, including, but not limited to, the Contractor's employees, permitted subcontractors and suppliers.

26. LEGAL STATUS

- 26.1 The Contractor shall be considered as having the legal status of an independent contractor and as such there will be no employer/employee relationship between Sci-Bono on the one side and the Contractor or any person used by the Contractor on the other side.
- 26.2 Thus the Contractor shall be solely responsible for the manner in which the work is carried out. Sci-Bono shall not be responsible for any loss, accident, damage or injury, including, but not limited to, damage to test equipment, spare parts and other property, suffered by the Contractor or persons or entities claiming under the Contractor, arising during or as a result of the implementation or execution of the Contract, including travel, whether sustained on Sci-Bono premises or not.
- 26.3 The Contractor shall obtain adequate insurance to cover such loss, accident, injury and damages, before commencing work on the Contract. The Contractor shall be solely

responsible in this regard and shall handle any claims for such loss, accident, damage or injury.

27. RELATION BETWEEN THE PARTIES

The Contract does not constitute a partnership between the Parties or to constitute either Party as the agent of the other.

28. WAIVER OF BREACH

The waiver by an act, omission or knowledge of either Party, its agents or its employees of any provision or breach of the contract shall not prevent subsequent enforcement of such provision or excuse further breaches.

29. LIABILITY

The Contractor hereby indemnifies and holds Sci-Bono harmless from and against the full amount of any and all claims and liabilities, including legal fees and costs, which are or may be made, filed or assessed against Sci-Bono at any time and based on, or arising out of, breach by the Contractor of any of its representations or warranties under the Contract, regardless of whether such representations and warranties are explicitly incorporated here in or are referred to in any attached Appendices.

30. ASSIGNMENT

The Contractor shall not assign, transfer, pledge or make other disposition of this Contract or any part thereof, or any of the Contractor's rights, claims or obligations under this Contract except with the prior written consent of Sci-Bono.

31. OFFICIALS NOT TO BENEFIT

The Contractor warrants that no official of Sci-Bono has received or will be offered by the Contractor any direct or indirect benefit arising from this Contract or the award thereof. The Contractor agrees that breach of this provision is a breach of an essential term of this Contract. The Contractor also warrants that it is not and will not be involved in, or associated with, any entity involved in terrorism.

32. INDEMNIFICATION

The Contractor shall indemnify, hold and save harmless, and defend, at its own expense, Sci-Bono, its officials, agents, servants and employees from and against all suits, claims, demands, and liability of any nature or kind, including their costs and expenses, arising out of acts or omissions of the Contractor, or the Contractor's employees, officers, agents or sub-contractors, in the performance of this Contract. This provision shall extend, *inter alia*, to claims and liability in the nature of workmen's compensation, products liability and liability arising out of the use of patented inventions or devices, copyrighted material or other intellectual property by the Contractor, its employees, officers, agents, servants or sub-contractors. (These obligations shall not lapse upon termination of the contract).

33. CONTRACTOR'S RESPONSIBILITY FOR EMPLOYEES

The Contractor shall be responsible for the professional and technical competence of its employees and will select, for work under this Contract, reliable individuals Sci-Bono will perform effectively in the implementation of this Contract, respect the local customs, and conform to a high standard of moral and ethical conduct.

34. SUBCONTRACTING

Any intention to subcontract aspects of this contract must be specified in detail in the tender submitted. Information concerning the subcontractor, including the qualifications of the staff proposed for use must be covered with same thoroughness as the prime contractor. No subcontracting will be permitted under this Contract unless it is proposed in the initial submission or formally agreed to by Sci-Bono at a later time. In any event, the total responsibility for the Contract rests with the prime contractor.

35. PLACE OF PERFORMANCE

Sci-Bono Discovery Centre,
Corner Mariam Makeba and Helen Joseph Streets
Newtown
Johannesburg
2107

36. LANGUAGE

The internal communications of the work performed for this project, management and contractual communications for this project will be executed in English.

37. CONFIDENTIALITY

- 37.1 Except as explicitly provided in the Contract, the Contractor shall keep confidential all information which comes to its knowledge during, or as a result of, the implementation and execution of the Contract. Accordingly, the Contractor shall not use or disclose such information for any purpose other than the performance of its obligations under the Contract. The Contractor shall ensure that each of its employees and/or other persons and entities having access to such information shall be made aware of, and be bound by, the obligations of the Contractor under this paragraph.
- 37.2 However, there shall be no obligation of confidentiality or restriction on use, where:
- 37.2.1 the information is publicly available, or becomes publicly available, otherwise than by any action or omission of the Contractor, or
- 37.2.2 the information was already known to the Contractor (as evidenced by its written records) prior to becoming known to the Contractor in the implementation and execution of this Contract; or
- 37.2.3 the information was received by the Contractor from a third party not in breach of an obligation of confidentiality.
- 37.3 The Contractor, its employees and any other persons and entities used by the Contractor shall furthermore not copy and/or otherwise infringe on copyright of any document (whether machine-readable or not) to which the Contractor, its employees and any other persons and entities used by the Contractor have access in the performance of this Contract. (These obligations shall not lapse upon termination of the contract).

38. CONFIDENTIAL NATURE OF DOCUMENTS AND INFORMATION

- 38.1 All maps, drawings, photographs, mosaics, plans, reports, recommendations, estimates, documents and all other data compiled by or received by the Contractor under this Contract shall be the property of Sci-Bono, shall be treated as confidential and shall be delivered only to Sci-Bono authorized officials prior to completion of work under this Contract.

38.2 The Contractor may not communicate at any time to any other person, Government or authority external to Sci-Bono, any information known to it by reason of its association with Sci-Bono which has not been made public except with the authorization of Sci-Bono; nor shall the Contractor at any time use such information to private advantage. These obligations do not lapse upon termination of this Contract.

39. TITLE RIGHTS

39.1 This is a work made for hire. Sci-Bono shall be the owner of all intellectual property rights, including but not limited to patents, copyrights and trademarks, with regard to all deliverables and other material which bears a direct relation to, or is made in consequence of, the services provided to Sci-Bono by the Contractor.

39.2 Sci-Bono reserves the right to revise the work, to use the work in a different way from that originally envisaged or to not use the work at all.

39.3 At Sci-Bono' request, the Contractor shall take all necessary steps, execute all necessary documents and generally assist Sci-Bono in securing such proprietary rights and transferring them to Sci-Bono in compliance with the requirements of applicable law.

40. CANCELLATION

Sci-Bono shall have the right to cancel the Contract (in addition to other rights, such as the right to claim damages):

40.1 At will with the provision of thirty (30) days prior notice in writing;

40.2 In the event the Contractor fails to begin work on the date agreed, or to implement the work in accordance with the terms of the Contract; or

40.3 In the event the progress of work is such that it becomes obvious that the obligations undertaken by the Contractor and, in particular, the time of fulfillment, will not be respected.

40.4 In addition, Sci-Bono shall be entitled to terminate the Contract (or part thereof), in writing, with immediate effect (in addition to other rights, such as the right to claim damages), if, other than as provided in the paragraph above, the Contractor is:

40.4.1 In breach of any of his material obligations under the Contract and fails to correct such breach within a period of thirty (30) days after having received a written notification to that effect from Sci-Bono; or

41. FORCE MAJEURE

- 41.1 No party to the Contract shall be responsible for a delay caused by force majeure, that is, a delay caused by strike, lock-out, foreign or civil war, or any other event outside his control, it being agreed, however, that Sci-Bono shall be entitled to terminate the Contract (or any part of the Contract) forthwith if the implementation of the work is delayed or prevented by any such reason for an aggregate of thirty (30) days. Such termination shall be subject to payment of an equitable part of the Contract sum and/or other reasonable charges. In the event of such termination, the Contractor shall, in accordance with the ownership rights referred to in **section 39 Title rights**, deliver to Sci-Bono all work products and other materials so far produced.
- 41.2 Force majeure, as used in this Article, means acts of God, war (whether declared or not), invasion, revolution, insurrection, or other acts of a similar nature or force which are beyond the control of the Parties.
- 41.3 In the event of and as soon as possible after the occurrence of any cause constituting force majeure, the Contractor shall give notice and full particulars in writing to Sci-Bono, of such occurrence or change if the Contractor is thereby rendered unable, wholly or in part, to perform its obligations and meet its responsibilities under this Contract. The Contractor shall also notify Sci-Bono of any other changes in conditions or the occurrence of any event which interferes or threatens to interfere with its performance of this Contract. The notice shall include steps proposed by the Contractor to be taken including any reasonable alternative means for performance that is not prevented by force majeure. On receipt of the notice required under this Article, Sci-Bono shall take such action as, in its sole discretion, it considers to be appropriate or necessary in the circumstances, including the granting to the Contractor of a reasonable extension of time in which to perform its obligations under this Contract.
- 41.4 If the Contractor is rendered permanently unable, wholly, or in part, by reason of force majeure to perform its obligations and meet its responsibilities under this Contract, Sci-Bono shall have the right to suspend or terminate this Contract on the same terms and conditions as are provided for in **section 40 Cancellation**, except that the period of notice shall be seven (7) days instead of thirty (30) days.

42. USE OF SCI-BONO AND GDE NAME AND EMBLEM

Without Sci-Bono' prior written approval, the Contractor shall not, in any statement of an advertising or promotional nature, refer to the Contract or its relationship with Sci-Bono and/or the Gauteng Department of Education (GDE) (which is the main funder of Sci-Bono). In no case shall the Contractor use the name or the emblem of Sci-Bono and/or GDE, or any abbreviation thereof, in relation to its business or otherwise.

43. SUCCESSORS AND ASSIGNEES

The Contract shall be binding upon the successors and assignees of the Contractor and the Contract shall be deemed to include the Contractor's successors and assignees, provided, however, that nothing in the Contract shall permit any assignment without the prior and written approval of Sci-Bono.

44. PAYMENT

Payment will be made against presentation of an invoice in a UN convertible currency (preferably South African Rands (ZAR)) for each deliverable and subject to Sci-Bono's acceptance of each such deliverable. Any payments by Sci-Bono to the Contractor shall reflect any tax exemptions to which Sci-Bono is entitled by reason of the immunity it enjoys. Sci-Bono is exempt from all direct taxes, customs duties and the like and the Contractor shall consult with Sci-Bono so as to avoid the imposition of such charges. As regards duties and other indirect taxes, the Contractor shall list such charges on invoices as a separate item and, to the extent required, cooperate with Sci-Bono to enable reimbursement thereof.

45. TITLE TO EQUIPMENT

Title to any equipment and supplies that may be furnished by Sci-Bono shall rest with Sci-Bono and any such equipment shall be returned to Sci-Bono at the conclusion of this Contract or when no longer needed by the Contractor. Such equipment, when returned to Sci-Bono, shall be in the same condition as when delivered to the Contractor, subject to normal wear and tear. The Contractor shall be liable to compensate Sci-Bono for equipment determined to be damaged or degraded beyond normal wear and tear.

46. INSURANCE AND LIABILITIES TO THIRD PARTIES

- 46.1 The Contractor shall provide and thereafter maintain insurance against all risks in respect of its property and any equipment used for the execution of this Contract.
- 46.2 The Contractor shall provide and thereafter maintain all appropriate workmen's compensation insurance, or its equivalent, with respect to its employees to cover claims for personal injury or death in connection with this Contract.
- 46.3 The Contractor shall also provide and thereafter maintain liability insurance in an adequate amount to cover third party claims for death or bodily injury, or loss of or damage to property, arising from or in connection with the provision of services under this Contract or the operation of any vehicles, boats, airplanes or other equipment owned or leased by the Contractor or its agents, servants, employees or sub-contractors performing work or services in connection with this Contract. Except for the workmen's compensation insurance, the insurance policies under this Article shall:
- 46.3.1 Name Sci-Bono as additional insured;
 - 46.3.2 Include a waiver of subrogation of the Contractor's rights to the insurance carrier against Sci-Bono;
 - 46.3.3 Provide that Sci-Bono shall receive thirty (30) days written notice from the insurers prior to any cancellation or change of coverage.
- 46.4 The Contractor shall, upon request, provide Sci-Bono with satisfactory evidence of the insurance required under this Article.

47. SETTLEMENT OF DISPUTES

Any dispute relating to the interpretation or application of the contract shall, unless amicably resolved, be subject to conciliation. In the event of failure of the latter, the dispute shall be settled by arbitration. The arbitration shall be conducted in accordance with the modalities to be agreed upon by the parties or, in the absence of agreement, with the rules of arbitration of the Arbitration Foundation of Southern Africa. The parties shall accept the arbitral award as final.

48. OBSERVANCE OF THE LAW

The Contractor shall comply with all laws, ordinances, rules, and regulations bearing upon the performance of its obligations under the terms of this Contract.

49. AUTHORITY TO MODIFY

No modification or change in this Contract, no waiver of any of its provisions or any additional contractual relationship of any kind with the Contractor shall be valid and enforceable against Sci-Bono unless provided by an amendment to this Contract signed by the authorized official of Sci-Bono.

50. PERSONNEL

50.1 *Approval of Contractor Personnel*

50.1.1 Sci-Bono reserves the right to approve any employee, subcontractor or agent furnished by the Contractor. All of the Contractor's employees, subcontractors or agents performing work under this Agreement must have appropriate levels of experience and be adequately trained to perform the services. Sci-Bono reserves the right to undertake an interview process as part of the approval of Contractor personnel.

50.1.2 The Contractor acknowledges that the skill and experience of the Contractor's personnel proposed to be assigned to the project are material elements in Sci-Bono's engaging the Contractor for the project. Therefore, in order to ensure timely and cohesive completion of the project, both parties intend that personnel initially assigned to the project continue through to project completion. Once an individual has been approved and assigned to the project, such individual will not thereafter be taken off the project by the Contractor, or reassigned by the Contractor to other duties involving comparable employment by the Contractor while the project is in progress and for so long as there has been no suspension. Circumstances may arise, however, which necessitate that personnel be substituted during the progress of work due to delays or due to promotions, termination, sickness, vacation or

other similar material change in the employment circumstance of the employee, at which time a replacement of comparable background and experience may be substituted, subject to approval of Sci-Bono.

50.1.3 Sci-Bono may refuse access to or require replacement of any employee, subcontractor or agent of the Contractor if such individual renders, in the sole judgment of Sci-Bono, inadequate or unacceptable performance, or if for any other reason Sci-Bono finds such individual does not meet its security or responsibility requirements. The Contractor shall replace such an individual within fifteen (15) business days of receipt of written notice. The replacement will be comparable in skills required and will be billed at a rate that is equal to or less than the rate of the individual being replaced.

50.2 *Foreign Nationals*

The Contractor shall verify that all its employees, agents and subcontractors are legally entitled to work in the country specified in section 5.13 and other countries required by the nature of the assignment. Sci-Bono reserves the right to request legally mandated Contractor-held documentation attesting to the same for each employee, agent or subcontractor of the Contractor assigned to work on the project. Each party hereby represents that it does not discriminate against individuals on the basis of race, gender, creed, national origin, citizenship.

51. **COMPLIANCE WITH SCI-BONO POLICIES**

51.1 The Contractor shall at all times comply with and ensure that the Contractor and each of its subcontractors and their employees and agents comply with any applicable laws and regulations and any Sci-Bono policies and all Sci-Bono reasonable written direction and procedures relating to:

51.1.1 occupational health and safety,

51.1.2 security and administrative requirements, including, but not limited to computer network security procedures,

51.1.3 sexual harassment,

51.1.4 privacy,

51.1.5 general business conduct and disclosure,

51.1.6 conflicts of interest and

51.1.7 business working hours and official holidays.

51.2 In the event that the Contractor becomes aware of any violation or potential violation by the Contractor, its subcontractor or any of their employees or agents, of any laws, regulations, Sci-Bono policies or of other Sci-Bono reasonable written directions and procedures, the Contractor shall immediately notify Sci-Bono of such violation. Sci-Bono, in its sole discretion, shall determine the course of action to remedy such violation, in addition to any other remedy available to Sci-Bono in law or equity or under this Agreement.

52. ETHICAL BEHAVIOUR

Sci-Bono, the Contractor and each of the Contractor's subcontractors and their employees and agents shall adhere to the highest ethical standards in the performance of this Agreement.

53. ENGAGEMENT OF THIRD PARTIES AND USE OF IN-HOUSE RESOURCES

The Contractor acknowledges that Sci-Bono may elect to engage Third Parties to participate in or oversee certain aspects of the project and that Sci-Bono may elect to use its in-house resources for the performance of certain aspects of the project. The Contractor shall at all times cooperate with and ensure that the Contractor and each of its subcontractors and their employees and agents cooperate, in good faith, with such Third Parties and with any Sci-Bono in-house resources.

54. DISCLAIMER ON THE TENDER PROCESS

- 54.1 Sci-Bono reserves the right to accept or reject any variation, deviation, tender offer or alternative offer and may cancel the tender process and reject all tender offers at any time before the formation of a contract.
- 54.2 Sci-Bono reserves the right to award a contract to multiple service provider(s) should it be deemed necessary.
- 54.3 Sci-Bono reserves the right not to appoint a provider, to accept and/or award the whole or any portion of the tender, and is not obliged to provide reasons for the rejection of any tender.
- 54.4 Sci-Bono will not incur any liability to a tenderer for such cancellation and rejection, but will give written reason for action upon request to do so.

Annexure A: Extract from Audit & Risk Charter

RISK MANAGEMENT SCOPE

Scope of work to be obtained from the Audit & Risk Committee Charter (Refer to the below extract). The appointed bidder will report to Management on a monthly bases and to the ARC, FINCOM & Board on a quarterly bases.

1.1.8. The Committee's Risk Responsibilities

The Committee will provide the Board with advice and direction in respect to risk management. The Committee will provide an independent and objective view of the institution's risks and effectiveness of the risk management processes.

The Committee must:

- Gain a thorough understanding of Sci-Bono's risk management framework, risk management implementation plan and fraud risk management policy, thus enabling them to add value to

The Audit and Risk Committee Charter 24/5/2017

6

- the risk management process.
- Review and critique the risk appetite and risk tolerance, and recommends this for approval by the Board.
- Review the completeness of the risk assessment process implemented by management to ensure that all possible categories of risks, both internal and external to Sci-Bono, have been identified during the risk assessment process, including an awareness of emerging risks.
- Review the risk profile and management action plans to address the risks.
- Review the adequacy of adapted risk responses.
- Monitor the progress made with the management action plans.
- Review the progress made with regards to the implementation of the risk management implementation plan of Sci-Bono.
- Facilitate and monitor the co-ordination of all assurance activities implemented by Sci-Bono.
- Review and recommend any risk disclosures in the annual financial statements.
- Provide regular feedback to the Board on the effectiveness of the risk management process implemented by Sci-Bono.
- Review the process implemented by management in respect of fraud prevention and ensure that all fraud related incidents have been followed up appropriately.
- Review and ensure that the Internal Audit plans are aligned to Sci-Bono's risk profile.
- Review the effectiveness of the Internal Audit assurance activities and recommends appropriate action to address any shortcomings.

