



Procurement Policy Statement

KOKO Group of Companies

1) KOKO Networks Limited (Mauritius), 2) KOKO Networks Limited (Kenya), 3) KOKO Networks Global Services (Kenya), 4) KOKO Networks Private Limited (India), 5) KOKO Networks Uganda Limited, 6) KOKO Networks Rwanda Limited, 7) Saarus Innovations Private Limited (India), and 8) KOKO Networks (UK) Limited or any other KOKO Group subsidiaries that may be incorporated in the future. Together, we will refer to these as “KOKO Group of Companies” or “KOKO Group” or “KOKO”.

Effective Date: [Insert Date]

Approved by: [Insert]

Review Date: [Insert Review Date]

1. Purpose

This Procurement Policy outlines the principles and procedures that guide our procurement activities to ensure transparency, fairness, social responsibility, and environmental sustainability. This policy complies with the KOKO Group of companies ESG Policy and the following standards and guidelines.

- The International Finance Corporation (IFC) 2012 Performance Standards
- IFC Environmental Health and Safety Guidelines
- United Nations Global Compact (UNGC) principles
- The International Labour Organization (ILO) Core Labour Standards and ILO Basic Terms and Conditions of Work
- Applicable national laws, regulations, and international standards

2. Scope

This policy applies to all procurement activities, including the selection, evaluation, and management of suppliers and contractors across all group company operations.

3. Policy Principles

We commit to the following principles in our procurement process:

1. **Proactively manage environmental and social risks in our procurement:** We will assess the environmental and social risks associated with our supply chain and ensure suppliers align with IFC Performance Standards, including labor rights, biodiversity protection, pollution prevention, and community health and safety.
2. **Ensure transparency and accountability:** All procurement decisions will be made with integrity, based on transparent evaluation criteria and documentation, ensuring due diligence in supplier selection.
3. **Preserve the environment:** Preference will be given to suppliers demonstrating sustainable practices and commitment to reducing environmental impact.
4. **Respect human right:** Suppliers must not engage in or support the use of child labor or any form of forced or bonded labor. Verification of age and employment terms will be part of supplier assessments.
5. **Uphold health & safety:** Suppliers must provide a safe and healthy workplace in accordance with relevant national laws.

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6. **Promote fair labor practices:** We require our suppliers to respect employees' right to freely associate and bargain collectively and not engage in or support discrimination in hiring, compensation, working hours, access to training, promotion, or termination based on race, caste, national origin, religion, disability, gender, sexual orientation, union membership, or political affiliation.
 7. **Zero tolerance for unethical labor practices:** The use of corporal punishment, mental or physical coercion, and verbal abuse is strictly prohibited.
 8. **Support economic and social development:** Enable local enterprises by prioritizing procurement from local community businesses to promote a better quality of life and sustainable development.
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4. Supplier Evaluation and Monitoring

All suppliers will be subject to an initial assessment and periodic audits to ensure ongoing compliance with this policy. Non-compliant suppliers will be given a corrective action plan and a defined timeline. Continued non-compliance may result in termination of the business relationship.

5. Communication and Training

This policy will be communicated to all relevant stakeholders, including procurement staff, contractors, and suppliers. Training programs will be implemented to ensure internal understanding and external compliance.

6. Continuous Improvement

We are committed to continuous improvement of our procurement practices and supply chain management. We will regularly review this policy to ensure it remains aligned with best practices and evolving international standards.

Signed:

Matt Schiller
President & COO
30th May 2025

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