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| Document      | Legal Manual                                      | Doc Ref           | EID POLICY ON CONTRACT MANAGEMENT |
| Company       | <b>E.I.D. - PARRY (INDIA) LIMITED</b>             | Issue No. / Date  | Legal/005/01 Jan 2023             |
| Part Title    | Contract Management                               | Revision No./Date |                                   |
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**STANDARD OPERATING PROCEDURE (SOP)  
FOR  
CONTRACT MANAGEMENT**

**PURPOSE**

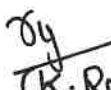


To put in place an effective mechanism for preparation, negotiation, drafting, vetting and renewal of Contracts within scheduled time frame.

**BACKGROUND**

A Contract is an agreement between two or more parties that creates enforceable rights and obligations and has commercial substance. Failure to engage in a pre-commitment review of contracts could expose to both reputational and legal risks. E.I.D.-Parry (India) Ltd is engaged in numerous business transactions with third parties and is imperative that the transactions which are reduced into writing in the form of a Contract are entered into through a proper process. A straight forward mechanism is required to streamline the process of preparation, negotiation, drafting, vetting and renewal of Contracts of the Company and to properly protect the rights and interests of the Company.

**1. SCOPE**

The scope of this SOP includes entering into any binding Agreements/Contracts for the Company. Given below are the list of some key types of contracts, but not limited to, the scope of this SOP:

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- i. Agreement for Sale of Goods/Services.
- ii. Agreement for procurement of Goods/services.
- iii. Agreement to purchase/sell Equipments and machineries.
- iv. Real estate agreements and/or leases.
- v. Software and other licensing agreements.
- vi. Intellectual Property agreements.
- vii. Consulting agreements.

## 2. PROCEDURE

The following steps must be followed prior to formally entering into any contract/ commitment by the Company.

- i. The concerned department shall approach/intimate the Legal Department of its requirement of entering into agreement for its business transaction/s and may have a formal discussion with the Legal Department.
- ii. The Legal Department will, after incorporating the initial discussion points, provide a draft agreement to the concerned department for their inputs/views/comments on technical/commercial/factual details as may be required.
- iii. The concerned department shall return back the draft agreement with their inputs/views/comments as aforesaid and if necessary, shall hold a

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meeting with the concerned person with whom the agreement is proposed to be entered into.

- iv. Whenever a contract has tax/financial implications, such Contract/s shall be forwarded to the Accounts/Tax Department for review of the relevant clauses having tax/financial implications.
- v. Depending on the nature of the contract/agreement, suitable legal advice can be sought for, if required.
- vi. Once the draft Agreement is finalized, the same shall be sent for approval to the Head -Legal and on his approval, the Agreement will be taken print out in the required stamp paper and be circulated for signature of the parties.

### 3. APPROVALS

With a view to mitigate the risks associated with the Contracts of high value / critical nature, such contracts shall be referred to, for approval by the respective person/s, as follows:

- i. All Contracts/Agreements pertaining to any factory/department/unit, shall be entered into with the approval of the concerned Head of that factory department/unit.
- ii. Contracts/Agreements having any financial implications, shall be required to be approved by the Head of Accounts/Finance Department.
- iii. Contracts/Agreements which are not in the ordinary course of business and are of strategic and long term in nature, shall be entered into with the approval of the Managing Director.

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- iv. Contracts/Agreements which requires approval of the Board of Directors under any Law or under any other requirement, shall be placed before the Board of Directors for approval.

#### 4. GENERAL CONDITIONS

- 4.1. Contracts/Agreements shall not be signed/executed until reviewed and approved by the Legal Department as outlined under this SOP.
- 4.2. Supply/Services to be performed under any contract shall not commence and payment shall not be made until the contract is approved and fully executed in accordance with this SOP.
- 4.3. Any amendment/revision/renewal proposed to formalize changes to the original contract/agreement, which may include but are not limited to amounts payable, goods and services supplied, revised terms and conditions, and due dates or extensions, shall be routed through and approved by the Legal Department.
- 4.4. If there is any actual or potential conflict of interest as described in the Code of Conduct or Company's Policy, the Contract/Agreement shall require approval of the Managing Director, Chief Financial Officer, and Company Secretary.

#### 5 DOCUMENTATION

- 5.1 After the Agreement is signed, the Original shall be retained by the Legal Department and a copy by the concerned Department.
- 5.2 Copy of the Contract shall also be scanned and kept by both Legal and concerned Departments in the data base.

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## 6 RENEWAL/REVISION AND REVIEW

- 6.1. The Concerned department shall intimate the necessity of renewal/revision of the ongoing/existing Agreements/Contracts, and to provide the necessary details to renew/revise the Agreement/Contract.
- 6.2. Legal Department shall coordinate with the concerned Department, finalize, and complete the execution of renewal/revision.
- 6.3. Original of such renewals/revisions shall be kept along with the respective Parent Agreement/Contract.
- 6.4. The concerned Department shall periodically review all the Agreements/Contracts pertaining to the Department for ensuring its compliance/implementation.

## 7 OVERRIDING EFFECT

If there is any inconsistency or ambiguity between this Standard Operating Procedure and provisions of any law, this SOP shall be deemed to be amended, and interpreted accordingly.

## 8 IMPLEMENTATION & REVIEW

This SOP on Contract Management shall be effective from the date of signature and shall be reviewed whenever the need arises.

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# Mathematical Analysis

The following text is extremely faint and illegible. It appears to be a series of paragraphs or sections of text, possibly containing definitions, theorems, or proofs. The content is too light to transcribe accurately.