

SCANTIME ENERGY
SUMMARY OF VENDOR MANAGEMENT GUIDELINES

Scantime Energy has implemented guidelines for managing vendor risks, which outline the process to build strong, mutually beneficial relationships with vendors that maximize business value to Scantime Energy, while managing and mitigating related risks, such as information security, bribery and corruption, service levels and continuity of service.

Risk management and governance activities are outlined for each phase of the vendor lifecycle:

- 1. Vendor Selection* – Identifying, evaluating and selecting a vendor, including determining requirements for goods/services, choosing the appropriate selection process and assessing the associated risks.
- 2. Contract Negotiation & Execution* – Reviewing, finalizing and executing the contract with the selected vendor, including use of appropriate contractual language to address identified risk areas.
- 3. Monitoring, Issues Identification/Resolution & Reporting* – Monitoring the vendor's progress, evaluating their performance, providing feedback, and resolving any issues identified.
- 4. Contract Expiration/Renewals* – Determining the next steps at the conclusion of a contract, including whether ongoing products/services are required and whether to renew the contract or engage another vendor.