

STEP 1 Contract Risk Allocation Procedure

The procedure setting governance on:

- Contract formation process, including requirements for addressing side letters
- Approval process for various deviations from our ideal commercial/contractual position: green, yellow and red types of risk
- Approval levels for various types of risk
- Our position on various contract clauses (warranties, indemnities, reliance on data, IP, payment terms, LOL)
- Legal position on choice of law and dispute resolution
- Our position and requirement to price in (a) liquidated damages; (b) various delivery terms; (c) client's responsibility for delays; (d) FM and others
- Section on credit control assessment of the clients plus process of invoices approval

OPERATOR - 1
CONTRACTOR - 2