

RFP ADDENDUM 1**Date of Addendum: August 26, 2022****Notice to all the potential respondents: -**

The Request for proposals (RFP) is modified as forth in this Addendum. The original RFP Documents and any addenda remain in full force and effect, except as addition by this Addendum, which is hereby made part of the RFP.

Payment Terms

- 1) Phase I:
 - a. 20% of Phase on signing the engagement Letter
 - b. 50% on submission of Draft Information System Audit Report.
 - c. 30% on submission of final Report.

- 2) Phase II: (Will be conducted as per Schedule)
 - a. 20% of Project kick-off
 - b. 50% on submission of Draft Information System Audit Report.
 - c. 30% on submission of final Report.
 - d. 10% after post Audit Follow up review

Revised Payment Terms & Conditions

- 1) First Year:
 - a. 70% on submission of Draft Information Systems & Cyber Security Audit Report.
 - b. 30% on submission of Final Report, Vendor Audit Compliance Certificate & any corrective action report for open observations or three months which comes earlier.

- 2) Second Year: (Will be conducted as per Schedule)
 - a. 70% on submission of Draft Information Systems & Cyber Security Audit Report.
 - b. 30% on submission of Final Report, Vendor Audit Compliance Certificate & any corrective action report for open observations or three months which comes earlier.

Further, we confirm that we will abide by all the terms and conditions contained in the Request for Proposal document.

End of Addendum