



Berhan Bank

CONTRACT AGREEMENT

BETWEEN

BERHAN BANK S.C

AND

OREST SOLUTIONS PLC

For

**Consultancy service for IT
governance, IT service management,
standardizing security measures, and
ensuring compliance with PCI DSS 4.0
and ISO 27001:2022**

BrB/ IT governance/2024/25/37

*I Received one
original contract
agreement*
Daniel Axineda


*I Received one
copy contract
20-05-2023*


ADDIS ABABA

May 2025

**Contract Agreement for consultancy service for IT governance, IT service management,
standardizing security measures, and ensuring compliance with PCI DSS 4.0 and ISO 27001:2022
Between Berhan Bank S.C. and OREST SOLUTIONS PLC**

**Agreement for consultancy service for IT governance, IT service management,
standardizing security measures, and ensuring compliance with PCI DSS 4.0 and
ISO 27001:2022**

This Agreement made and entered in to this 9th day of May, 2025

BERHAN BANK S.C (hereafter referred to as "Client ") whose address is in Addis Ababa , Sub-city Bole, Kebele 03/05 House No. 2185 Tel. 0116 630127 P.O.Box 387 code 1110 Fax 0116 623431

And

OREST SOLUTIONS PLC hereafter referred to as the 'Consultant,' on the other part whose address is in Addis Ababa, Ethiopia sub City: Kirkos Woreda 10 Mexico, KKare Building, Tel +251911233285

WHEREAS, the Client desires to engage the consultant to execute IT governance, IT service management, standardizing security measures, and ensuring compliance with PCI DSS 4.0 and ISO 27001:2022;

AND WHEREAS, the consultant agrees to provide such services in accordance with the terms and conditions outlined herein.

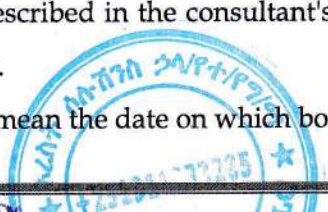
NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

NOWTHEREFORE, in consideration of the mutual promises and covenants contained, the **Client** hereby appoints the **Consultant** and the **Consultant** accepts the appointment in accordance with terms and conditions laid down herein below.

**ARTICLE ONE
DEFINITIONS**

In this Agreement, unless the context requires otherwise, the terms and phrases defined herein shall have the following meanings.

- 1..1 "**Agreement**" shall mean the present agreement and its appendices and any amendments to these as may be agreed in writing between the parties.
- 1..2 "**Day**" shall mean a calendar day in accordance with the Gregorian calendar.
- 1..3 "**Month**" shall mean one twelfth of a calendar year in accordance with the Gregorian calendar.
- 1..4 "**Service**" shall mean the work to be performed by consultant IT governance, IT service management, standardizing security measures, and ensuring compliance with PCI DSS 4.0 and ISO 27001:2022; as described in the consultant's Proposal as accepted by the Client and made part of this Agreement.
- 1..5 "**Effective Date**" shall mean the date on which both parties sign this Agreement



**ARTICLE TWO
SCOPE OF SERVICE**

2.1 The **Client** requires to execute IT governance, IT service management, standardizing security measures, and ensuring compliance with PCI DSS 4.0 and ISO 27001:2022; based on the following scope

2.1.1 IT Governance

1. Assess the existing IT governance based on COBIT 2019 framework and recommend enhancements.
2. Develop and implement a governance model to ensure alignment with business objectives and compliance requirements.
3. Define roles, responsibilities, and decision-making processes for IT governance.

2.1.2 IT Service Management (ITSM)

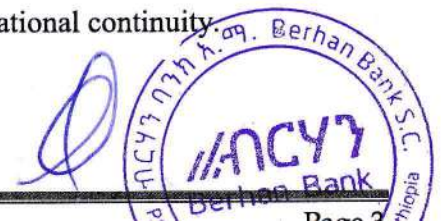
1. Evaluate and optimize IT service management processes based on ITIL 4 best practices.
2. Implement tools and workflows for incident, service request, service desk, problem, change, service catalogue, release & deployment, asset & configuration, and service level management.
3. Provide continuous service improvement plans to enhance IT service delivery.

2.1.3 Standardizing Security and Assure Compliances

1. Standardize security policies and procedures across IT operations.
2. Conduct a gap analysis and support the implementation of measures to ensure compliance with:
 - a. **PCI DSS 4.0 (Payment Card Industry Data Security Standard)**
 - b. **ISO 27001:2022 (Information Security Management System)**
3. Perform periodic risk assessments and internal audits to validate compliance.
4. Provide evidence and documentation to support compliance certifications for to qualified security assessors and external auditors

2.1.4 Training and Knowledge Transfer

1. Conduct awareness sessions for Client's staff on IT governance, ITSM practices, and compliance requirements.
2. Provide documentation and knowledge transfer to ensure operational continuity.
3. Facilitate the required standard trainings acquisitions



ARTICLE THREE
KEY MILESTONES AND DELIVERABLES
(COMPLETION DATE OF SERVICE)

- 3.1 The **Consultant** is expected to complete the work **within 4 - 6 months** starting from the date of contract agreement signed by both parties with the following each work completion period.
1. Initial assessment and gap analysis: [11 weeks]
 2. IT governance framework implementation: [13 weeks]
 3. ITSM working systems and practice optimization: [16 weeks]
 4. PCI DSS 4.0 and ISO 27001:2022 compliance certifications: [22 weeks]
- 3.2 The **Consultant** have to submitted a detailed project plan with timelines before the signing contract agreement and should be signed by both parties before will be shared and mutually agreed upon signing this Agreement.
- 3.3 The **Consultant** have be provided engagement of external assessor and auditors for the certifications to be completed as per article 3.1 number 4.

ARTICLE FOUR
DUTIES AND LIABILITIES OF THE CONSULTANT

- 4.1 The consultant shall exercise all reasonable skill, care and diligence in the performance of the Service under this Agreement and shall carry out all its responsibilities in accordance with recognized professional standards.
- 4.2 The consultant shall perform its duties in conformity with the accepted proposal and all other relevant provisions of this Agreement.
- 4.3 The remuneration of the consultancy service charged to the Client according to Article 8 & 9 of this Agreement shall constitute its only remuneration in connection with this Agreement.
- 4.4 Execute the Scope of Work as defined in Article 2 and technical proposal
- 4.5 Maintain confidentiality of all Client data and information.
- 4.6 Provide regular progress reports and updates.

ARTICLE FIVE
DUTIES OF THE CLIENT

- 5.1 The Client shall provide the Consultant access to all relevant data/information, system, documentation, and personnel available to it that shall reasonably be required by the Consultant for the carrying out of the Service.
- 5.2 The Client shall inform the Consultant the name of the official (s) of the Client to be contacted for all matters regarding the execution of this Agreement and Assign project team who will work with the service provider team and Assign a dedicated point of contact to facilitate communication and approvals.
- 5.3 Ensure timely review and feedback on deliverables

ARTICLE SIX CONFIDENTIALITY OF REPORTS AND OWNERSHIP OF DOCUMENTS

- 6.1 All documents and reports made available to the developer by the Client under the terms of this agreement shall be treated as confidential by the software developer and shall not without the Client's written consent, be made available to any person or party.
- 6.2 All documents i.e. Applications and database related to the study and information provided by the Consultant shall be the sole property of the Client.
- 6.3 All documents and reports submitted by the **consultant** to the **Client** shall be the property of the Client may be used by the Client for any purpose it may so wish.
- 6.4 All information gathered under this contract by the **Consultant** and all reports and recommendations arising there from shall be treated as confidential by the **Consultant** and shall not, without the Client's written approval, be made available to any third parties.
- 6.5 Both parties agree to maintain the confidentiality of all proprietary and sensitive information shared during the course of this Agreement.

ARTICLE SEVEN LIABILITIES

- 7.1 In the event the consultant breach or fail to comply with any terms and conditions of this Agreement or the Client's specifications, they shall, if the issue is remediable, address and rectify the breach or failure at the Client's request. This remediation will be undertaken at no additional cost within the contract period, in addition to the six-month support period.
- 7.2 Neither Party will be liable for any loss of profits, or any indirect or consequential damages whatsoever.
- 7.3 The consultant shall ensure adherence to all relevant laws, regulations, and standards

ARTICLE EIGHT FEES AND EXPENSES

- 8.1 The total professional fee (total contract amount) is **Birr 4,398,750.00 (Birr Four Million Three Hundred Ninety Eight Thousand Seven Hundred Fifty)**, including tax. This amount is to be paid by the client to the consultant for the comprehensive service of the IT governance, IT service management, standardizing security measures, and ensuring compliance with PCI DSS 4.0 and ISO 27001:2022 as outlined in this agreement.

ARTICLE NINE TERMS OF PAYMENT

- 9.1 The **Client** shall pay the fees to Consultant as follow:
- 9.1 The Client will pay **30% (Thirty Percent)** of the total contract amount, totaling **Birr 1,319,625.00 (Birr One Million Three Hundred Nineteen Thousand Six Hundred Twenty Five)** to the consultant upon Contract Signoff and Project kickoff. This payment will be contingent upon the consultant providing a corresponding Advance Payment Guarantee from a reputable bank, structured as a Cash Payment Order (CPO) or a Bank Guarantee.

- 9.2 The Client will pay **20% (Twenty Percent)** of the total contract amount, totaling **Birr 879,750.00 (Birr Eight Hundred Seventy Nine Thousand Seven Hundred Fifty)** to the consultant upon final Submission of IT Governance Gap Assessment Report and Designed IT Governance System This payment is contingent upon receiving confirmation from the appropriate personnel on the Client's side.
- 9.3 The Client will pay **30% (Thirty Percent)** of the total contract amount, totaling **Birr 1,319,625.00 (Birr One Million Three Hundred Nineteen Thousand Six Hundred Twenty Five)** to the consultant upon Final Submission of ITSM practices As-Is findings and designed To-Be ITSM practices. This payment is contingent upon receiving confirmation from the appropriate personnel on the Client's side.
- 9.4 The Client will pay **20% (Twenty Percent)** of the total contract amount, totaling **Birr 879,750.00 (Birr Eight Hundred Seventy Nine Thousand Seven Hundred Fifty)** to the consultant submission of ISMS ISO 27001 and PCI DSS gap assessment and design & document control implementation and This payment is contingent upon receiving confirmation from the appropriate personnel on the Client's side.
- 9.5 The client will pay the payment to consultant by transferring to consultant account at Berhan Bank S.C. 2502350154656 within seven days, when written request and legal receipt issued by consultant and approval of the work done by the client.

ARTICLE TEN TERMS OF PAYMENT

- 10.1 The consultant shall be responsible to furnish Unconditional Performance Guarantee **Birr 439,875.00 (Birr Four Hundred Thirty Nine Thousand Eight Hundred Seventy Five)**
- 10.2 The proceeds of the performance bond shall be payable to the client as compensation when the consultant failed to complete its performance obligations under the Contract;

ARTICLE ELEVEN FORCE MAJERE

- 11.1 Force Majeure shall be construed as defined under Article 1792 to 1794 1793 of the Civil Code of Ethiopia.
- 11.2 In the event of force majeure, the affected party shall, within 15 days after occurrences, notify the other party together with necessary evidence that proves the occurrences and its possible duration, if any.

ARTICLE TWELVE ADDITIONAL ASSIGNMENT

- 12.1 The Consultant will provide support service for six months after submissions and acceptance of the final work done by Client at no additional cost to payment.
- 12.2 The Client and the Consultants will agree on the professional support service after the expiry six month period.

12.3 The payment for the additional work will be determined by the mutual understanding of the two contracting parties.

ARTICLE THIRTEEN TERMINATION

13.1 If any of the events under this Contract Agreement are violated by Client or the Consultant, depending on the circumstances, by prior written notice to the other party, either party may suspend or terminate this Agreement.

13.2 If either of the parties fail to perform the material elements of its obligations under this Agreement for reasons other than that of force majeure, the other party may terminate the Agreement by giving two weeks prior written notice to the defaulting party.

13.3 Termination of this Agreement for whatsoever reason shall not prejudice or affect the accrued financial and related rights, claims or liabilities of either party under this Agreement.

ARTICLE FOURTEEN SETTLEMENT OF DISPUTE

14.1 If any dispute arises between the contracting parties, it shall first be settled amicably between the parties (client and software developer). If no agreement can be reached, it shall be settled by arbitration in accordance with the Addis Ababa Chamber of Commerce and Sectorial Association Rules.

ARTICLE FIFTEEN EXTENT OF AGREEMENT

15.1 This Agreement represents the whole and entire agreement between the Client and the Consultant and supersedes all prior negotiations, representations or agreements.

ARTICLE SIXTEEN MODIFICATION PROCEDURE

16.1 Any Modification of the terms and conditions of this Agreement including any modification of the Scope of Service may only be made by mutual consent of the parties and in writing. Proposals in this respect from one party shall be given due consideration by the other party.

ARTICLE SEVENTEEN APPLICABLE LAW

17.1 The present Agreement, its meaning and interpretation or the relation of the parties shall be governed in accordance with the laws of Ethiopia.

17.2 This Agreement constitutes the entire understanding between the parties and supersedes all prior agreements.



ARTICLE EIGHTEEN LANGUAGE

18.1 All activities listed under article 2 are developed in the English language. Wherever the client deems necessary translation to the Amharic language will be carried out.

ARTICLE NINETEEN NOTICES

19.1 Any notice or communication or request required or permitted to be made under the terms of this Agreement shall be in writing. Such notice or request shall be deemed to be duly given or made when it shall have been delivered by hand or mail or fax to the party to which it is required to be given or made at such party to which address specified hereunder or at such other address as either party may specify in writing. Either party may change its address provided hereunder by giving the other party notice of such change to meet the requirement of this clause.

ARTICLE TWENTY EXECUTION

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be made in two (2) authentic copies and duly signed for and on their behalf by their authorized representatives on the date specified above at Addis Ababa, Ethiopia.

FOR AND ON BEHALF OF THE CLIENT
(BERHAN BANK)

FOR AND ON BEHALF OF THE CONSULTANT
(OREST SOLUTIONS PLC)

Name: Tamru Behaga

Name: Daniel Axineda

Position: Director - Supply Chain & Contract Management Department

Position: CEO

Date: 09/05/2025

Date: 09/05/2025

Signature: [Signature]

Signature: [Signature]

WITNESS

1. Name Solomon Yazezew

Signature [Signature]

Date 09/05/2025

2. Name Firman Gebre

Signature [Signature]

Date 09/05/2025

3. Name _____

Signature _____

Date _____