REQUEST FOR TENDER

OF

PROVISION OF EXTERNAL AUDIT AND ASSOCIATED SERVICES

For

Solomon Telekom Company Limited (STCL) and its Subsidiary

FOR FINANCIAL PERIOD
2027/2028-2029/2030

External Audit & Associated Services,
C/- Solomon Telekom Company Ltd,
Ranadi Complex,
Honiara, Solomon Islands

CONTENTS

PART A: Conditions of Tender

PART B: Solomon Telekom Company Ltd (STCL) requirements

PART C: Tender Cover Sheet

EXPLANATION OF DOCUMENTS

1. CONDITIONS OF TENDER (PART A)

The Conditions of Tender ("Conditions") are the conditions upon which STCL will receive and evaluate tenders. Failure to strictly observe these conditions may result in a Tender being excluded from further consideration.

2. STCL Requirements (PART B)

STCL Requirements contain some general information for tenderers together with details of its requirements to enable STCL Tender Committee to assess each Tender.

3. CONTRACT FOR PROFESSIONAL SERVICES (PART C)

The Contract contain the terms of the contract that the successful Tenderer is required to sign. It may be varied by agreement between the successful Tenderer and STCL during the Tender evaluation and negotiation process.

A contract for undertaking the External Audit is not formed until counterparts of the Contract have been signed and exchanged between STCL and the successful Tenderer.

4. COVER SHEET FOR TENDERERS (PART D)

The Cover Sheet for Tenderers is a required form that must be returned as part of the Tender. A Tender may be excluded from further consideration if this form is not used.

PART A
CONDITIONS OF TENDER

1. INTERPRETATION

Unless expressly indicated otherwise, the terms of this RFT shall be interpreted in accordance with the Dictionary annexed to these Conditions.

2. TENDER CLOSING TIME

Tenders conforming to this RFT must be lodged in accordance with these Conditions no later than 4pm Solomon Islands Time on Monday 31 August, 2026.

3. LODGEMENT

3.1 The original Tender (marked "Original'), must be clearly marked with the Tender Title, Closing Time and Tenderer's name, and lodged prior to Closing Time by:

(a) Hand delivering it to address provided on the cover page, or

(b) Emailing a softcopy to Norman.Bulehite@telekom.com.sb

3.2 For tenders submitted via email, only one e-mail per tenderer will be accepted. Multiple e-mails from the same tenderer will lead to disqualifying the proposal. No second e-mails requesting for the new proposal to supersede any initial bids will be accepted.

3.4 Oral Tenders will not be considered.

3.5 No responsibility will be accepted for any Tender lodged at an incorrect location.

4. UNAUTHORISED COMMUNICATION

4.1 Tenderers must direct all communications concerning this RFT through the Contact Officer unless directed otherwise by the Contact Officer. Unauthorised communication by a Tenderer with other staff of STCL may lead to the exclusion from consideration of a Tender lodged by that Tenderer.

4.2 STCL reserves the right to:

(a) not answer a question asked by a Tenderer; and

(b) provide any answers to questions raised by a Tenderer to any other Tenderer, on a non-attributable basis.

5. CONTACT OFFICER

For the purposes of this tender, the Contact Officer is:

Norman David Bulehite,
Chief Financial Officer,
Solomon Telekom Company Ltd,
Honiara,
Solomon Islands.

Tel: +677 7495813/+677 43079
Email: Norman.Bulehite@telekom.com.sb

6. RFT TIMETABLE

STCL's intended timetable for this RFT is as follows:

Issue date of tender:	Wednesday 21st October, 2026
Closing Time:	4pm Solomon Time Friday 27st November, 2026
Conclusion of tender evaluation:	TBC
Finalisation and signature of Contract:	TBC

7. VARIATION OF RFT

STCL may, in its absolute discretion, amend this RFT or provide additional information at any time by giving written notice:

(a) prior to the Closing Time, all persons who have been issued with the RFT by STCL and who have provided sufficient address details to enable STCL to contact them; and

(b) after the Closing Time, to all Tenderers who have lodged Tenders.

8. LATE TENDERS

8.1 Subject to sub-clause 3.2 above, Tenders received after the Closing Time ("Late Tenders") will not be accepted into the Tender Process unless STCL, in its absolute discretion, resolves that accepting a Late Tender will not compromise the integrity of the tendering process or provide any unfair advantage to the Tenderer lodging the Late Tender.

8.2 Late Tenders which are not accepted, will be marked on the envelope with the time and date of receipt, and returned unopened to the Tenderer.

8.3 STCL may request a Tenderer to provide evidence to assist it in making its decision as to whether to accept or exclude a Late Tender from the Tender Process.

9. ALTERATION OR ILLEGIBILITY

9.1 A Tenderer must initial any alteration made to a Tender.

9.2 A Tender containing alterations that are not initialled, erasures or illegible information may be excluded from consideration.

9.3 A Tenderer should immediately notify the Contact Officer in writing if it reasonably believes there is a discrepancy, error, ambiguity, inconsistency or omission in this RFT.

10. SUSPENSION OR CESSATION

STCL may cease to proceed with, or suspend the process, or any stage of it, outlined in the RFT or any negotiations being conducted at that time with any Tenderer.

11. REJECTION OF TENDER

STCL may reject a Tender that does not fully comply with the terms of the RFT.

12. PARTIAL ACCEPTANCE

STCL reserves the right to accept all or part of a Tender at the price or prices tendered unless the Tender states specifically to the contrary.

13. CONFIDENTIALITY AND INTELLECTUAL PROPERTY

13.1 The RFT and such intellectual property rights as may exist in the information contained in the RFT shall remain the property of STCL. A Tenderer is only permitted to use the RFT for the purpose of preparing a Tender in response and for the purpose of conducting any contract negotiations with STCL.

13.2 The Tenderer must keep confidential all information concerning STCL, received as a result of, or in connection with, the submission of a Tender which STCL has indicated to Tenderers is confidential or which Tenderers know or ought to know is confidential.

13.3 All Tenders and accompanying documents become the property of STCL and the Tenderer authorises STCL, its officers, employees, agents and advisers to adapt, modify, disclose, reproduce or do anything else necessary (in STCL's sole opinion) to the whole or any portion of the Tender for the purposes:

(a) Tender evaluation;

(b) Negotiating and/or entering into a contract with any party for the delivery of STCL's Requirements or similar requirements;

(c) Managing a contract with a successful Tenderer (if any); or

(d) Anything else related to the above purposes, including governmental and parliamentary auditing and reporting requirements.

13.4 STCL reserves the right to require that information concerning STCL, received by a Tenderer as a result of, or in connection with, the submission of a Tender (and copies of such information) be either destroyed by the Tenderer or alternatively returned to STCL at any time. STCL may also require that the Tenderer provide evidence (in a form satisfactory to STCL) that any STCL requirements in this respect have been fully complied with.

14. CONTENT AND FORMAT OF TENDER

14.1 Tenders must include all the information requested in the RFT unless expressly specified otherwise.

14.2 All items, features and functions specified in the RFT are the minimum information requirements for a Tender unless expressly stated otherwise.

14.3 The Tenderer must submit the Tender under cover of the Cover Sheet. The Cover Sheet must be completely filled in, and be accompanied by any other supplemental documents

necessary to make the Tender complete. A Tenderer may reproduce the Cover Sheet in an expanded format to provide additional space for response.

14.4 Where a Tenderer intends to utilise a subcontractor, all of the information requested in the RFT must be provided in full for each subcontractor.

15. PRICE

15.1 All monetary amounts are to be expressed in Solomon Dollars (for Solomon Islands Bidders) or USD (for offshore bidders).

15.2 The Tenderer must quote all prices without the addition of WHT.

15.3 For Tenderers quoting in USD, please provide an estimated exchange rate.

16. CONFLICT OF INTEREST

16.1 Tenderers must not place themselves in a position which may, or does give rise to a conflict of interest between themselves and STCL during the Tender Process.

16.2 If any actual or potential conflict of interest with STCL arises at any time during the Tender Process, the Tenderer is to immediately notify STCL in writing.

16.3 In the event of an actual or potential conflict of interest STCL may, in its absolute discretion:

(a) Resolve any actual or potential conflict of interest with a Tenderer; or

(b) Reject the Tender lodged by such a Tenderer; or

(c) Take any other action it considers appropriate.

17. ALTERNATIVE TENDER

17.1 Tenderers are encouraged to offer options or solutions, which in a novel or innovative way, contribute to STCL's ability to carry out its business in a more cost-effective manner. These may be related to the functional, performance and technical aspects of the requirements or to opportunities for more advantageous commercial arrangements. These options will be considered commercial in confidence.

17.2 The Tenderer may submit a Tender that does not comply with STCL's Requirements if

(a) The Tenderer also lodges a Tender conforming with STCL's Requirements; and

(b) The Tender not complying with STCL's Requirements

A. is identified as an "Alternative Tender";

B. clearly specifies wherever it fails to comply with STCL's Requirements;

C. states the reasons for each non-compliance and demonstrates, in detail, how the alternative will benefit STCL; and

D. is accompanied with any supplementary material, together with associated prices.

17.3 STCL reserves the right either to consider Alternative Tenders on their merits or not to consider them further.

18. TENDER CONSTITUTES BINDING OFFER

A Tender constitutes an irrevocable, unalterable offer by the Tenderer to STCL which must remain valid and open to be accepted for a period of no less than 90 days from the Closing Time and may be extended by written agreement. Tenderers may state in their Tender a period of more than 90 days from the Closing Time for which their Tender remains valid for acceptance.

19. EVALUATION OF TENDERS

19.1 The evaluation process will be undertaken with the aim of determining which Tender represents best value for money to STCL. In determining value for money, Tenders will be assessed against the following evaluation criteria:

Compliance Criteria

Compliance with:

- Conditions of Tender;
- STCL Requirements.

Qualitative Criteria

- Capability of the Tenderer to fulfil STCL's Requirements, including technical and management competence, financial viability, relevant skills, experience and availability of personnel;
- The extent to which the Fees represent value for money; and
- The degree to which the services meet STCL's Requirements.

19.2 Following the receipt of Tenders, STCL, in its absolute discretion, may:

(a) Use any relevant information obtained in relation to a Tender (through this RFT or by independent inquiry) in the evaluation of Tenders;

(b) Enter into discussions or negotiations with any one or more Tenderers; and

(c) Seek clarification or additional information from any Tenderer.

19.3 Tenderers must comply with any requests to provide additional information or clarification in relation to their Tender within the timeframe specified.

19.4 STCL may exclude from consideration in the evaluation of Tenders additional information provided by Tenderers, whether received in response to a request or otherwise.

19.5 STCL is not obliged to accept the lowest priced Tender.

20. FORMATION OF CONTRACT

20.1 The successful Tenderer will be required to sign the Contract supplemented by the addition of relevant information, requirements, or variations:

(a) contained in the successful Tender;

(b) arising during the Tender evaluation; and

(c) Arising out of discussions and negotiations.

20.2 No contractual relationship or other obligation arises between STCL and a Tenderer, for the supply of STCL's Requirements, until STCL and the successful Tenderer formally exchange signed counterparts of the Contract. This clause applies despite any oral or written advice to the Tenderer that a Tender is successful or has been, or will be, accepted.

21. TAXATION

The Tenderer must provide its TIN, if it's a local Solomon Islands Entity. If the Tenderer is an overseas entity, withholding tax may apply and STCL is required by law to deduct the relevant amount from any payment under the Contract and to remit the relevant amount to the Solomon Islands Tax Department.

22. TENDERERS TO INFORM THEMSELVES

22.1 Tenderers are considered to have:

(a) Examined this RFT, any documents referenced in this RFT and any other information made available by STCL to Tenderers for the purpose of tendering;

(b) Examined all further information which is obtainable by the making of reasonable inquiries relevant to the risks, contingencies, and other circumstances having an effect on their Tender;

(c) Satisfied themselves as to the correctness and sufficiency of their Tenders including Fees; and

(d) Satisfied themselves as to the terms and conditions of the Contract and their ability to comply with the Contract.

22.2 Tenders are submitted on the basis that Tenderers acknowledge that:

(a) They do not rely on any representation, letter, document or arrangement, whether oral or in writing, or other conduct as adding to or amending these Conditions other than amendments in accordance with clause 7;

(b) they do not rely upon any warranty or representation made by or on behalf of STCL, its officers, employees, agents or advisers except as are expressly provided for in this RFT, but they have relied entirely upon their own inquiries and inspection in respect of the subject of their Tender;

(c) STCL will not be responsible for any costs or expenses incurred by Tenderers in complying with the requirements of this RFT; and

(d) Neither this RFT nor the Tender give rise to contractual obligations between STCL and the Tenderer.

22.3 STCL will not be liable to any Tenderer on the basis of any promissory estoppel, quantum meruit or other contractual, quasi contractual or restitutionary grounds whatsoever or in negligence as a consequence of any matter relating or incidental to a Tenderer's participation in this Tender Process including instances where:

(a) a tenderer is not invited to participate in any subsequent process following completion of this Tender Process;

(b) STCL varies or terminates the Tender Process;

(c) STCL decides not to contract for all or any of the requirements; or

(d) STCL exercises or fails to exercise any of its other rights under or in relation to this RFT.

23. STCL'S RIGHTS

Without limiting its rights at law or otherwise, STCL reserves the right in its absolute discretion at any time to:

(a) Cease to proceed with the process outlined in this RFT, including the right not to proceed with the RFT, and not to enter into a Contract;

(b) Allow any Tenderer to change its Tender;

(c) Call for new Tenders;

(d) Accept or reject any Tender that does not comply with this RFT;

(e) Waive or vary any obligation of any Tenderer under this RFT;

(f) Negotiate with any person who is not a Tenderer and enter into a Contract in relation to this exercise with that person on such terms as STCL in its absolute discretion accepts;

(g) Add to, alter, delete or exclude any requirement including the inclusion of any additional requirements;

(h) Publish the names of the successful Tenderers; and

(i) To forward to any other Tenderer on a non-attributable basis STCL's response to any tenderer's request for clarification on any aspect of the RFT.

25. APPLICABLE LAW

25.1 The law applying to Solomon Islands applies to the RFT, and the tendering process.

25.2 Tenderers should familiarise themselves with all relevant legislation and policies relating to the provision of STCL's Requirements.

DICTIONARY

1. In this RFT, unless a contrary intention appears, the following definitions and rules of interpretation shall apply:

"**Agreement**" means the Contract. These terms are used interchangeably throughout this RFT.

"**Alternative Tender**" means a Tender submitted pursuant to clause 17 of the Conditions;

"**Consultant**" means the Person with whom STCL enters into a contract to provide STCL's Requirements;

"**Contract**" means the draft agreement forming Part C of this RFT.

"**Closing Time**" means the closing time and date for submission of Tenders pursuant to clause 2 of the Conditions;

"**Contact Officer**" means the person identified as Contact Officer in the Conditions;

"Cover Sheet" means the tender cover sheet forming Part D of this RFT;

"**Fees**" means the fees payable for services rendered by the Consultant calculated in accordance with clause 2 of the Contract;

"**WHT**" means any tax imposed under any WHT law

"**Request For Tender**" or "**RFT**" means this document inviting Tenderers to offer to deliver STCL's Requirements by submitting a Tender as provided in this document;

"**Services**" or "**STCL's requirements"** means the services described in Part B of this RFT.

"**Tender**" means the documents constituting an offer by the Tenderer to deliver STCL's Requirements;

"Tender Process" means the tendering process outlined in this RFT;

"**Tender Title**" means the Tender Title shown on the cover page of this RFT;

"**Tenderer**" means a Person who offers to deliver STCL's Requirements;

"**STCL"** means Solomon Telekom Company Ltd;

"**STCL's Requirements**" or "**Services**" means the services described in Part B of this RFT;

2. In this RFT, unless the contrary intention appears:

(a) a reference to a clause or schedule is a reference to a clause of, or schedule to, this RFT and a reference to this RFT includes an annexure, attachment or schedule;

(b) a reference to this RFT is a reference to this RFT as amended, varied, notated or substituted from time to time;

(c) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(d) a word importing the singular includes the plural and vice versa; a word importing a gender includes each other gender and a reference to a person includes an individual, firm, body corporate, association (whether incorporated or not), government, governmental or semi-governmental body, local authority or agency;

(e) a reference to a person includes the person's executors, administrators, successors, substitutes (including persons taking by novation), transferees and assigns;

(f) a reference to an act matter or thing includes the whole, or any part of, that act matter or thing and a reference to a group of acts, matters, things or persons includes each act, matter, thing or person in that group;

(g) where, under this RFT, or anything done under it, the day on, or by which, any act, matter or thing is to be done, is not a Business Day, that act matter or thing may be done on the immediately following Business Day;

(h) where any terms and conditions are added to the RFT, it is agreed that those terms and conditions will form part of the RFT;

(i) the use of inclusive terms such as "including" or "includes" will be read as "including, without limitation" or "includes, without limitation"; and

(j) headings are inserted for convenience and do not affect the interpretation of this RFT.

PART B

STCL'S REQUIREMENTS

SERVICES REQUIRED

STCL is seeking tenders from suitably qualified firms to carry out the following services:

- Audit of the General Purpose Financial Statements for the financial year of 2027/2028 to 2029/2030 (a period of 3 financial years).

The audit services shall include an attest audit coverage which can be defined as:

An auditor's report on general purpose financial statements prepared in accordance IFRS.

The minimum audit work necessary to enable an opinion to be expressed on the truth and fairness of the financial statements and compliance with any provisions of statues, ordinances, Code of Accounting Practice and Accounting standards related to the form and content of the Statements.

In addition to the above, the services to be provided will include reasonable services which a professional auditor would normally supply. These could include services such as evaluating the effectiveness and efficiency of internal control and accounting systems and interpretations of relevant new or revised accounting standards or legislation.

The audit work shall be conducted onsite, however should extra-ordinary circumstances not permit this, it shall be done remotely in a collaborative manner. Both parties shall meet and plan out how this shall be best done, and allocate appropriate resources to ensure the audit is satisfactorily performed and completed by the stipulated due date.

The due date for completion and presentation of the final accounts to the Board of Directors of STCL, for reference, is 3 months from the end of the financial year being audited. The Board of Directors may make amendments to this due date, in consultation with the auditor, depending of prevailing circumstances.

The auditor will be appointed for a period of 3 years covering financial year period commencing from the financial period of 1 April 2027 to 31 March 2030.

This tender specification, tender documents submitted, a letter of appointment from STCL and the acceptance of the appointment in writing by the auditor shall form the basis of the contract.

OUTCOME OF AUDITING SERVICES

The outcome of auditing services shall be:

- The provision of an audit opinion on the General Purpose Financial Statements of STCL and its Subsidiary.
- The provision of appropriate additional reports necessary in order to provide the services required as described in this tender specification.
- The provision of a management letter detailing any matters arising during the course of the audit and not otherwise reported. This letter should include any suggestions for improvement in efficiency or economy of resources detected during the course of the audit.

- The meeting of all agreed deadlines to ensure that reports are available within the statutory time required. STCL would prefer that the final audit of General Purpose Financial Statements is completed with sufficient time in between to allow completion of audit enquiries and statement amendments. STCL requires the auditors to provide General Purpose Financial Statements audit opinions and audit report prior to completing above mentioned site visits.
- The auditor may be required to present their reports to a full meeting of STCL Board and to address the Board on the audit and financial position STCL.

QUALIFICATIONS OF AUDITORS

Applicants must be qualified as:

- An audit firm, or
- An authorised audit company.

STCL also requires that applicants be able to demonstrate suitable experience in covering the audit of Large Corporates and/or Telecommunications within Solomon Islands or the South Pacific Region.

DUTIES OF THE AUDITOR

The auditor shall provide the auditing services and must carry out the auditing services with all reasonable skill and care.

The auditor has discretion as to the manner in which the auditing services are to be performed but shall have regard to:

- Auditing practice and standard statements issued jointly from time to time by International Accounting Standards (IAS) & International Financial Reporting Standards (IFRS).
- Any other relevant legislative provisions.

The auditor shall ensure that all relevant time deadlines are met to enable the audited financial statements to be available within the specified statutory time.

The tender should include details of other services offered by the tenderer and the fee structure.

STCL SYSTEMS

Computer Information System

STCL uses GreenTree (by MYOB) as its General Ledger system and Payroll software applications. The following modules are currently in use: General Ledger, Accounts payable, Fixed Assets, Inventory, Job Costing, Cash Management, and Payroll. STCL uses a separate system for Point of Sale, called Odoo. Revenue reporting and billing is maintained in different systems and are manually updated into the GL on a monthly basis.

Current Auditor

STCL auditor for the contract period to end 31 March 2027 is:

KPMG,

Level 10 BSP Suva Central | Renwick Road | Suva | Fiji

GPO Box 32 | Suva | Fiji

T +679 330 1155 | F +679 330 1312

ACKNOWLEDGEMENT OF TENDER REQUIREMENTS

Tenderers must submit all of the information requested.

Tenderers are responsible for checking the accuracy of the information submitted. No claim relating to errors in the Tender will be considered after the closing of Tenders.

Tenderers may, if deemed necessary, submit additional information to fully define the extent of the work.

The Tenderer shall be deemed to –

- Have examined carefully the contents of the tender documentation and any other information made available in writing by STCL to the Tenderer for the purpose of tendering;
- Have examined all information which is relevant to the risks, contingencies and other circumstances having an effect on his/her tender and which is obtainable by the making of reasonable enquires; and
- Have visited the area before submitting a tender and familiarised themselves with the conditions, location of works, amenities, working areas and other relevant details. No additional claims for payment will be considered where the Tenderer has failed to inform themselves of the conditions prevailing within the area.

Tenderers should be satisfied as to the correctness and sufficiency of the tender and that the price covers the costs of complying with all relevant obligations and all matters and things necessary for the due and proper performance and completion of the work described in the Tender Documents. The tendered price is to cover all costs for the services provided by the tenderer.

TENDER ASSESSMENT CRITERIA

PRINCIPALS AND KEY PERSONNEL

Applicants must set out the qualifications, experience and proposed capacity of all nominated personnel who will be in attendance during the conduct of the audit. These personnel will be required to have extensive experience in large corporates and/or telecommunications and be able to demonstrate detailed knowledge of applicable IAS & IFRS.

VISITS

In relation to visits, applicants must provide the following information.

- Number per annum
- Duration
- Approximate dates

AUDIT TIME

The tender should include the number of annual hours proposed for the audit by staff classification and hourly rate.

FEE

The applicant should set out its proposed fee arrangement, taking into account the following provisions:

- For local firms, the tendered fee must be inclusive of all expenses of conducting the audit, must be fixed, and must not be subject to variation in the initial accounting period.
- For Offshore firms, the fee can be as per above or purely for audit fees.
- Any admin charges should be clearly stated.
- The method of determination of the fee for the remainder of the appointment must be detailed and must form part of the submission.

CURRENT LARGE CORPORATES OR TELECOMMUNICATIONS CLIENTS

In assessing the applicant's capacity to perform the audit of STCL, consideration will be given to the tenderer's auditing experience of organisation similar in size and nature to STCL.

OTHER INFORMATION

Details may be provided of any other information which it is felt will support the application for the provision of audit services.