

**TRINITY METALS LIMITED  
SUPPLY CHAIN  
SOLE SUPPLIER MOTIVATION / BID WAIVER FORM**

**In compliance to the FIN 01: DELEGATION OF AUTHORITIES POLICY**

- All Purchase Orders >\$ 500 must be supported by 3 quotes obtained through the tender process by the Supply Chain Department.
- All exceptions to the tender 3 quote Procurement process will be subject to a written Deviation Request, being in the form of a Bid Waiver Motivation/Sole Supplier Motivation.
- A **Bid Waiver Motivation** should be completed in instances where there are other potential suppliers, but sound reasons exist not to go out on tender to multiple potential bidders, before selecting the final supplier.
- A **Sole Supplier Motivation** shall be used only in instances where there is no other supplier providing the required product(s) and/or service(s).

**SOLE SUPPLIER MOTIVATION**

**BID WAIVER MOTIVATION**

(Tick the appropriate box)

Discipline/Department:	Finance for Rutongo Mines		
Contact person:	Benon Kamugisha	Tel. no.:	+250788729020

(Approved document to be attached to the Purchase Requisition)

Product(s) or service(s) required	Rutongo Mine, in engagement with BDO Rwanda, will undergo a comprehensive Fixed Assets Register (FAR) clean-up and physical tagging of assets, culminating in the preparation of an updated and accurate FAR.
-----------------------------------	---

*lfj*

<b>Background information</b>	<p>Across our three mining sites, the Fixed Assets Register (FAR) is not fully aligned with the current state of physical assets on the ground. Over time, asset transfers, disposals, new acquisitions, and changes in usage have created discrepancies between the recorded information and the actual physical assets. This situation has resulted in challenges relating to accuracy, compliance, and effective asset management. Furthermore, not all assets have been properly tagged, making it difficult to monitor their location, condition, and usage. This exposes the company to risks such as financial reporting misstatements, inefficient utilization of assets, and potential loss or misappropriation. To address these issues, management has initiated a comprehensive FAR clean-up and asset tagging exercise across all three mines. The objective is to establish a complete, accurate, and up-to-date register that strengthens accountability and supports decision-making. The exercise will be conducted in collaboration with our external auditors, BDO Rwanda, to ensure credibility, compliance with International Financial Reporting Standards (IFRS), and alignment with audit requirements.</p>
-------------------------------	---

Ug

Scope of service(s) or product(s) required

## Scope of Services

This engagement will encompass a comprehensive Fixed Assets Register (FAR) Clean-Up and Tagging Project across all three mining sites, with active involvement and oversight from our external auditors, BDO Rwanda, to ensure accuracy, transparency, and compliance with International Financial Reporting Standards (IFRS). The project will begin with a thorough review of the existing FAR, involving the collection and assessment of both electronic and manual records, standardization of nomenclature and naming conventions to ensure uniform asset categorization, validation of asset classifications in line with IAS 16 and company accounting policies, and assignment or confirmation of unique asset codes, barcodes, or QR codes for accurate tracking. A gap analysis report will be prepared to highlight any inconsistencies, omissions, or duplications. Following this, a detailed physical verification of assets will be conducted, with a verification plan developed by mine site, department, and asset class. Physical inspections will confirm the existence, location, condition, and serial numbers of assets, and reconciliation will be carried out against the FAR and financial records. Any variances, including missing, obsolete, or unrecorded assets, will be documented in a variance analysis report. The project will also involve physical tagging of assets, with durable barcodes, QR codes, or RFID tags affixed to each item, ensuring secure placement for easy identification. All tag details will be recorded in the updated FAR, linking codes to asset descriptions and locations, and staff will be trained on the tagging system to maintain ongoing control. The FAR and depreciation schedules will then be updated to reflect accurate and complete asset information, including revisions to useful lives, cost bases, and asset values, with consideration given to the revaluation of asset classes that are materially understated or overstated. Non-functional, obsolete, or damaged assets will be identified, confirmed with relevant departments, and, upon management approval, updated in the FAR and financial statements to reflect write-offs or disposals. Appropriate disposal methods, such as auction, donation, or scrapping, will be recommended, and a disposal report will be prepared for management review. Throughout the engagement, BDO Rwanda will provide audit oversight, ensuring that all processes are fully aligned with IFRS and audit requirements, and that supporting documentation is maintained to facilitate audit readiness and transparent reporting.

**Details of recommended supplier**

BDO Rwanda is part of the global BDO network, a leading provider of audit, tax, and advisory services. With over 13 years of experience, BDO Rwanda specializes in delivering high-quality and efficient audits of financial statements, ensuring compliance with International Financial Reporting Standards (IFRS) and other regulatory requirements. Their expertise extends to asset management, internal controls, and compliance audits, making them a trusted partner for complex financial reporting issues.

**Company Name:** BDO Rwanda Ltd

**Registered Name:** BDO East Africa Rwanda Ltd

**Registered Address:** Career Center Building, 8th Floor, KG 7AV, P.O. Box 6953, Kigali, Rwanda

**Website:** [www.bdo-ea.com](http://www.bdo-ea.com)

**Contact Information:**

- **Phone:** +250 788 309 225
- **Email:** [rwanda@bdo-ea.com](mailto:rwanda@bdo-ea.com)

**Managing Partner:** Mr. Emmanuel Habineza

- **Email:** [emmanuel.habineza@bdo-ea.com](mailto:emmanuel.habineza@bdo-ea.com)
- **Phone:** +250 788 304 070



<b>Motivation for recommending this supplier</b>	BDO Rwanda is recommended as the preferred supplier for this engagement due to their extensive experience and deep understanding of our operations. They have been auditing Trinity Metals and its subsidiaries for the past five years across all mining sites, which has allowed them to develop an intimate knowledge of our business processes, systems, and asset base. Notably, they were the first auditing firm to conduct audits for Trinity Metals' subsidiaries, giving them unique historical insight and continuity in our financial reporting. Their long-standing engagement with the company, combined with their technical expertise in IFRS compliance, asset management, and internal controls, positions them as a highly reliable partner to oversee the Fixed Assets Register clean-up and tagging project. Their familiarity with our operations ensures efficient execution, accurate reporting, and alignment with both audit requirements and international accounting standards.
<b>Estimated Value/Budget and Cost</b>	17,700,000 inclusive Taxes
<b>What other Mine/Mines are using this service(s)/ product(s)?</b>	Trinity Musha and Trinity Nyakabingo
<b>Additional information</b>	Please refer to the quotation provided in the annexures of this document for detailed pricing and supporting information.

We the undersigned do hereby declare that:

Neither I, nor any members of my family are directly or indirectly employed; directors of the company; members of close corporation or share in partnership or joint venture with the supplier referred to in this motivation.

All Sole Supplier Motivations/ Bid Waiver Motivations must be signed off in terms of the Delegation of Authority (DOA).

**Summary Table of Authorisation –Budgeted Requisitions**

<b>Value</b>	<b>Authorisation</b>
\$500 to \$50 000	Manager, General Manager
\$50 001 to \$100 000	Manager, General Manager, COO
\$100 001 to \$250 000	Manager, General Manager, COO & CFO
\$250 001 to \$400 000	Manager, General Manager, COO, CFO & CEO

>\$400 001

Manager, General Manager, COO, CFO, CEO and Board


Name

Benon Kamugisha

Designation

Group Financial controller

Signature

 22/09/2025

Date

Name

Imena Evode

Designation

General Manager -Rutongo

Signature

  
R. Ngezi

Date Sept 23/ 2025

Motivation supported

*Joseph Mukire*

Group Procurement Superintendent

23/09/2025

Date

Name

Designation

Signature

Date

Name

Designation

Signature

Date

*Jeome Sande*

Group Supply Chain Manager

23/9/2025

Date