

Invitation to Bid

Tender Reference: AOS/TENDER/2026/001

Date: [Insert Date]

AOS Ltd invites **qualified firms** to submit bids for the provision of **internal audit services** covering the company's operations for the period **2023–2025**. The audit will review internal controls, risk management, compliance, operational processes, and provide recommendations for improvement.

Eligibility:

- Proven experience in auditing.
- Professional accreditation (CPA, ACCA, or equivalent).
- Capacity to deliver assignments on time.

Bid Submission:

- **Deadline:** 19th/1/2026 at 2PM
- **Submission:** Email / procurement@aos.rw

Bidding documents with detailed **terms of reference** are available at **AOS LTD website**.

AOS Ltd reserves the right to accept or reject any bid and is not obliged to award the contract to the lowest bidder.

Contact for Clarifications:

Peace RUGERINYANGE/Procurement; Email: procurement@aos.rw.

Yours sincerely,

B.C. Koo

Byung Chul Koo
Chief Executive Officer



TERMS OF REFERENCE (ToR)

Procurement Audit of AOS Ltd (2023–2025)

1. Background

AOS Ltd undertakes procurement of goods, works, and services to support its operations. To ensure economy, efficiency, transparency, and compliance with the internal policies, AOS Ltd intends to conduct an independent procurement audit for the period **1 January 2023 to 31 December 2025**.

2. Purpose of the Procurement Audit

The purpose of this audit is to provide independent assurance on whether AOS Ltd's procurement activities:

Comply with applicable laws, regulations, and internal procurement policies.

Are conducted in a transparent, competitive, and fair manner.

Achieve value for money and effective use of company resources.

3. Audit Period

The audit shall cover procurement activities undertaken during the period:

1 January 2023 to 31 December 2025

4. Objectives of the Audit

The objectives of the procurement audit are to:

Assess compliance with procurement policy and internal procedures.

Determine whether procurement processes ensure value for money.

Assess adequacy of internal controls in the procurement function.

Identify risks, weaknesses, and instances of non-compliance.

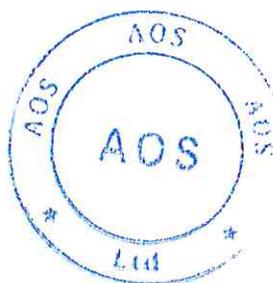
Provide practical recommendations for improving procurement, governance and performance.

5. Audit Standards and Methodology

The audit shall be conducted in accordance with:

International Standards for the Professional Practice of Internal Auditing (IIA) or relevant national audit standards.

Recognized public or private sector procurement best practices.



A risk-based audit approach.

6. Independence and Ethics

The auditor shall:

Be independent and free from conflicts of interest;

Maintain objectivity and professional confidentiality;

Comply with applicable professional ethical standards.

7. Responsibilities of AOS Ltd

AOS Ltd shall:

Provide access to procurement records, contracts, and systems;

Make relevant staff available for interviews;

Designate a focal person to coordinate the audit.

SCOPE OF WORK (SoW)

1. Procurement Governance and Policy Framework

The auditor shall review:

Procurement policies, manuals, and procedures;

Delegation of authority and approval thresholds;

Roles and responsibilities of procurement committees and staff.

2. Procurement Methods and Processes

Assess appropriateness of procurement methods used (e.g., open tendering, request for quotations, single sourcing);

Review compliance with approved procurement thresholds.

Evaluate justification and approval of non-competitive procurement methods.

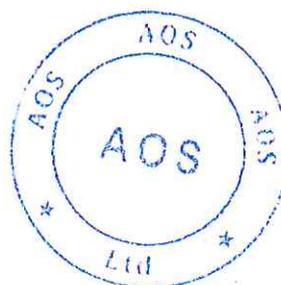
3. Tendering and Supplier Selection

Review tender documents, evaluation criteria, and bid evaluations.

Assess transparency, fairness, and consistency in supplier selection.

Verify documentation of procurement decisions.

4. Contract Award and Management



Review contract award approvals;

Assess contract terms, performance monitoring, and amendments.

Verify compliance with contract conditions, pricing, and delivery schedules.

5. Supplier Due Diligence and Ethics

Assess supplier registration and vetting processes.

Review conflict of interest declarations.

Identify potential related parties or unethical procurement practices.

6. Value for Money Assessment

Evaluate price reasonableness and market comparisons.

Assess quality, timeliness, and suitability of procured goods and services;

Identify cost overruns, delays, or inefficiencies.

7. Record Keeping and Documentation

Review completeness and accuracy of procurement files;

Verify audit trails from requisition to payment.

8. Risk Management and Internal Controls

Identify procurement-related risks;

Assess adequacy of control mechanisms to prevent fraud, waste, and abuse;

Review segregation of duties within the procurement process.

9. Compliance and Regulatory Review

Verify compliance with AOS Ltd procurement policy;

Assess adherence to internal policies and procedures;

Identify any breaches and their impact.

10. Reporting

The auditor shall provide:

Procurement Audit Report detailing:

Audit objectives, scope, and methodology;

Key findings and risk ratings;



Conclusions and recommendations.

Management Action Plan outlining corrective actions, responsibilities, and timelines.

11. Timeline

Audit planning and fieldwork timelines to be agreed with management;

Draft report to be issued for management comments;

Final report to be issued after incorporation of responses.

12. Confidentiality

All information obtained during the audit shall be treated as confidential and used solely for audit purposes.

13. Deliverables

Procurement audit report for the period 2023–2025.

Management letter or action plan.

Presentation of key findings to management or the Board.

Other documents required of audit firm

Administrative documents are required:

- Trade license issued by RDB
- Valid tax clearance certificate
- RSSB certificate
- Three certificates of good completion of similar tenders executed.

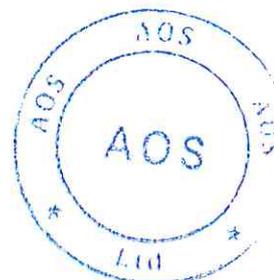
Technical requirement for the auditing firm:

Two minimum auditors

- Their cv and academic documents demonstrating their capacity and experience in auditing.
 - Being ACCA or CPA members
- Any other information that is deemed necessary during the assessment of your proposal.

Only technical proposals to submitted at this stage and bidders that pass technical will be invited to submit the financial proposal.

Evaluation criteria



- 1° General experience of the firm in the field: 10 points;
- 2° Relevant experience in similar services: 10 points;
- 3° Quality of the methodology proposed: 20 points;
- 4° Qualifications and experience of the key personnel proposed for the mission: 60 points.

Total points for the criteria: **100**

Determination of the successful bidder:

Technical score 80%

Financial score 20%

