



# RECORDS RETENTION POLICY

## Document Control

Item	Details
Original Approval Date	14/10/2019
Last Review Date	27/02/2026
Approved by	Board of Directors
Policy Owner	Compliance & Risk Office
Version	2.0
Next Review Date	26/02/2027

## Version History

Version	Date	Description	Approved By
1.0	14/10/2019	Initial Records Retention Policy	Board of Directors
2.0	27/02/2026	Expanded governance, records management and	Board of Directors



		information protection framework	
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## 1. Purpose

The purpose of this Policy is to guide how The Aquaculture Consortium Limited (“TAC”) creates, stores, protects, retains, archives and disposes of company records.

TAC’s operations across aquaculture, agribusiness, food systems, processing, logistics, digital systems, farmer/MSME support, partnerships, investment readiness and programme implementation generate records that must be properly maintained for legal, financial, operational, audit, investor, donor, compliance and business continuity purposes.

This Policy also supports TAC’s commitment to ethical business conduct, ESG principles, transparency, cybersecurity, investor and donor compliance expectations, responsible governance and protection of institutional information.

## 2. Scope

This Policy applies to records created, received or maintained by TAC, including records held by:

- Directors, employees, consultants, interns and contracted personnel;
- Departments and business units;
- Portfolio enterprises, subsidiaries, branches and affiliated operations where applicable;
- Finance, procurement, operations, programmes, partnerships, HR, communications, legal, compliance and digital systems;
- Physical, digital and electronic records connected to TAC operations.

Records may exist in physical or electronic form.

## 3. Policy Statement

TAC shall maintain accurate, complete, secure and accessible records to support:





- Transparency and accountability;
- Business continuity;
- Audit readiness;
- Legal and regulatory compliance;
- Investor and donor due diligence;
- Operational effectiveness;
- Financial management;
- Governance and institutional integrity.

Records must not be destroyed, altered, concealed, manipulated or deleted where they may be required for legal, audit, investigation, contractual, investor, donor, regulatory or operational purposes.

#### **4. Types of Records Covered**

This Policy applies to records including but not limited to:

- Company registration documents;
- Shareholder, beneficial ownership and board records;
- Licences, permits and regulatory documents;
- Contracts, MOUs and partnership agreements;
- Financial statements, invoices, receipts and payment records;
- Bank records, mandates and confirmations;
- Tax records and statutory filings;
- Procurement records and supplier due diligence documents;
- Customer, supplier, farmer, MSME and partner records;
- HR and personnel files;
- Payroll and benefits records;
- Training and attendance records;
- Impact reports and monitoring data;
- Programme and project documents;
- Investor, donor and due diligence records;
- AML/CFT/CPF and compliance records;
- Whistleblowing and investigation records;
- Data protection and consent records;
- Board and management meeting records;
- Insurance records;



- Communications and official correspondence;
- Digital system logs, backups and cybersecurity records where applicable.

## 5. Minimum Retention Period

TAC shall retain key business, financial, contractual, compliance and due diligence records for at least ten (10) years unless a longer period is required by:

- Law or regulation;
- Contractual obligations;
- Investor or donor requirements;
- Audit requirements;
- Litigation or investigation;
- Regulatory review;
- Internal management or governance decision.

Where no specific period is provided, the default retention period shall generally be ten (10) years.

Certain records may be retained longer where operational, legal, governance, investor, donor or historical considerations justify extended retention.

## 6. Storage and Protection of Records

Records must be stored securely and protected from unauthorised access, loss, damage, destruction, alteration, misuse or disclosure.

TAC may store records through:

- Physical files;
- Secure electronic folders;
- Cloud storage platforms;
- Accounting systems;
- Email archives;
- Digital operational platforms;
- Approved data rooms;
- Secure backup systems;



- External professional service providers where appropriate.

Sensitive records, including financial, legal, personal data, HR, compliance, investor and due diligence records, must only be accessible to authorised persons.

Reasonable cybersecurity and access-control measures should be implemented to protect electronic records.

## 7. Responsibility for Record Keeping

All employees, consultants and departments are responsible for maintaining accurate and complete records related to their work.

Specific responsibility includes:

### Finance

Accounting, banking, tax, payment, audit and financial reporting records.

### HR/Admin

Personnel, payroll, contracts and employee records.

### Operations

Operational, production, logistics, training and implementation records.

### Procurement

Supplier records, quotations, contracts, approvals, due diligence and delivery documentation.

### Compliance/Management

AML/CFT, governance, policy, due diligence, whistleblowing and compliance records.

### Programmes/Impact

Project, monitoring, evaluation and reporting records.





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## Communications

Media, publication, consent, marketing and communication records.

The Compliance Officer or designated responsible officer may support oversight of governance, compliance and retention obligations.

## 8. Legal Hold and Investigations

If records are required for an audit, investigation, legal dispute, regulatory request, donor/investor review or internal inquiry, they must not be destroyed, altered or deleted even if the normal retention period has expired.

Such records must be preserved until:

- The matter is fully resolved;
- Management authorises disposal;
- Applicable legal or regulatory requirements are satisfied.

The Compliance Officer may escalate material record-management concerns directly to senior management or the Board where appropriate.

## 9. Disposal of Records

Records that have reached the end of their retention period may be securely disposed of provided they are not subject to legal hold, audit, investigation or other retention requirement.

Disposal methods may include:

- Secure shredding of physical records;
- Permanent deletion of electronic files;
- Removal from shared drives or data rooms;
- Secure disposal by approved service providers;
- Destruction of storage media where necessary.

Confidential, personal, financial or sensitive records must be disposed of in a manner that prevents unauthorised access, disclosure or recovery.

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Disposal activities should be documented where appropriate.

## 10. Data Protection

Records containing personal data must be managed in line with TAC's Data Protection & Privacy Policy.

Personal data should not be retained longer than necessary for the purpose for which it was collected unless retention is required for:

- Legal obligations;
- Contractual requirements;
- Audit purposes;
- Investor or donor requirements;
- Legitimate operational or governance needs.

Access to personal data should be limited to authorised persons only.

## 11. Cybersecurity and Electronic Records

Employees, consultants and representatives handling electronic records must take reasonable steps to protect systems and data from:

- Unauthorised access;
- Cyber-enabled fraud;
- Phishing attacks;
- Data breaches;
- Malware or ransomware attacks;
- Unauthorised alteration or deletion of records.

Personnel should use approved communication channels, passwords and storage systems where practicable.

Any suspected cybersecurity or data integrity concern should be escalated promptly.

## 12. Monitoring and Compliance

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TAC may periodically review record-keeping practices to support:

- Governance compliance;
- Audit readiness;
- Donor and investor due diligence;
- Data protection compliance;
- Operational effectiveness;
- Financial accountability;
- Information security.

Failure to maintain required records or improper destruction of records may result in corrective or disciplinary action.

### 13. Training and Awareness

TAC shall provide appropriate awareness and guidance on:

- Record-keeping responsibilities;
- Retention requirements;
- Secure storage and disposal;
- Data protection obligations;
- Cybersecurity awareness;
- Handling confidential information;
- Legal hold and investigation procedures.

New employees and relevant personnel may receive orientation on this Policy during onboarding.

### 14. Review


This Policy shall be reviewed at least annually or earlier where required by changes in law, company operations, audit requirements, investor/donor requirements, digital systems or identified risks.

### 15. Approval

This Policy has been approved by the Board of Directors of The Aquaculture Consortium Limited.





Name	Position	Signature	Date
Felix Omondi Osok	Board Chair		27/02/2026

## Appendix A : Examples of Records Covered

Examples include:

- Financial and accounting records;
- Tax and statutory filings;
- Procurement and supplier documentation;
- Contracts and MOUs;
- Investor and donor reports;
- AML/CFT and compliance records;
- Personnel and payroll records;
- Monitoring and impact reports;
- Governance and board documentation;
- Data protection and consent records.

## Appendix B : Records Escalation Flow

1. Record issue or concern identified.
2. Matter escalated to the responsible department or Compliance Officer.
3. Preliminary review conducted.
4. Legal hold or corrective action initiated where necessary.
5. Escalation to management or Board where appropriate.
6. Records secured, reviewed and documented.

## Appendix C : Good Records Management Practices

Personnel should:

- Maintain accurate and complete records;





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- Store records securely;
  - Restrict access to authorised persons;
  - Avoid unauthorised deletion or alteration;
  - Dispose of records securely;
  - Report data or record integrity concerns promptly;
  - Follow retention and legal-hold requirements.

