Limitless Lab

Third-party Management Policy

January 2023

Revision	Date	Purpose	Stakeholder
v. 1	2nd of January 2023	Third Party Management Policy	Committee

Limitless Lab, Carrer del Rosselló 140 1/1, 08036 Barcelona, Spagna
VAT Number: ES5458369

LIMITLESS

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Introduction

The purpose of this policy is to safeguard Limitless Lab's data and assets shared with or managed by third-party entities, ensuring an agreed level of information security and service delivery in line with supplier agreements. This document outlines the due diligence process for third-party engagements at Limitless Lab, including baseline security controls expected from partners and other external organizations.

Scope

This policy applies to all data and information systems/services owned or used by Limitless Lab that are business-critical and/or process, store, or transmit Limitless Lab data. It is applicable to all employees of Limitless Lab and to all external parties, including consultants, contractors, business partners, vendors, suppliers, and other third-party entities with access to Limitless Lab data, systems, networks, or resources.

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Third Parties Categories

Limitless Lab categorizes its third parties as follows:

- Software: SaaS or non-SaaS products
- Services: Consulting services, product development, training, sales & marketing projects, and regulatory consulting work.
- Temporary contractors: Individuals contracted for project-based work.

The contract type and financing mechanism for these categories must follow Limitless Lab's Procurement Policy.

Policy

Information security requirements for mitigating risks associated with a supplier's access to Limitless Lab's assets shall be documented and agreed upon with the supplier.

For all service providers accessing Limitless Lab's sensitive data, proper due diligence shall be conducted before granting access or engaging in processing activities.

Information Security in Third-Party Relationships

Addressing Security in Agreements: Relevant information security requirements shall be established and agreed with each supplier accessing, processing, storing, or transmitting sensitive data.
Technology Supply Chain: Agreements with suppliers shall address information security risks associated with information and communications technology services and the product supply chain.

Third-Party Service Delivery Management

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- Provider Selection: Relevant managers shall solicit at least three different offers from potential providers. They shall then compile a summary of the offers, including their preference and the reasons why a particular provider is preferred, and submit it to the director for final approval.
Monitoring & Review: Limitless Lab shall regularly monitor, review, and audit supplier service delivery, especially for high-risk third parties.
Management of Changes: Changes to services provided by suppliers shall be managed, taking into account the criticality of business information, systems, and processes involved.
-Termination or Renewal: Upon termination, Limitless Lab ensures a smooth transition of activities, conducts off-boarding due diligence, and reviews contract extensions or renewals.

Third-Party Risk Management

- Third Party Risk Assessment: Limitless Lab conducts risk assessments for each third party during onboarding, assigning risk ratings (high, medium, or low) to determine the frequency of due diligence reviews.
- Third-Party Due Diligence: Due diligence checks are performed on third parties to identify, assess, manage, and control risks prior to engagement. Approval of onboarding requires all due diligence reviews to be approved.
- Third-Party Security Standards: All third parties must maintain reasonable organizational and technical controls, including:

- Information Security Policy
- Risk Assessment & Treatment
- Operations Security
- Access Control
- Secure System Development
- Physical & Environmental Security
- Human Resources
- Compliance & Legal

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Exceptions

Requests for exceptions to this policy must be submitted to the Compliance Manager for approval.

Policy Compliance

Compliance with this policy will be measured and verified through various methods, including business tool reports and internal/external audits.

Violations & Enforcement

Any violations of this policy should be reported to violations@limitlesslab.com. Failure to comply may result in disciplinary action, up to and including termination.

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