

Praxess has developed a Business Continuity Plan (“BCP”) that includes systems and procedures for backup and recovery of mission critical systems, data, alternate communications with clients, vendors, and employees, and alternate worksites. Praxess’s BCP is designed to address the effects of various significant business disruptions (“SBDs”), whether internal (e.g., employee, process, function, resource, or office) or external (e.g., location, region, vendor, client, industry, or society). Since the timing and impact of disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. Praxess’s BCP includes an incident management process and procedures, disaster recovery procedures, as well as contingency protocols to address both internal and external SBDs.

Our BCP was designed after reviewing the potential risks and ability to recover from key losses. The BCP is reviewed at least annually by senior management. The BCP includes discussion of potential disruptions or loss to one or more processes, functions, resources, worksites, communications, key personnel, and/or critical service providers.

In the event of an SBD, we plan to quickly recover and resume business operations. We will respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm’s books and records, and allowing our customers to transact business. However, because events that bring about disruptions are unpredictable, we may have no ability to restore full service in the event of failures in certain external infrastructure such as utilities, communication networks, transportation, third-party providers, and other circumstances outside of our reasonable control. We do not guarantee that we will be able to continue or resume business operations within any specified period under all circumstances.

During an SBD, we will assess which methods of communication(s) are available and use the means that are closest in speed and form (written or oral) to past communications to ensure stakeholder awareness and/or involvement, and respond by safeguarding our employees, securing our assets, making financial and operational assessments, and protecting the firm’s books and records. In short, our BCP is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the SBD.

For additional information or if you have questions about our business continuity planning, you may contact us at info@praxess.com.