



Request for Proposal (RFP) - SMEWG 008 2022A – Building a Fintech ecosystem for the recovery of the MSME sector

Introduction

- A The APEC Secretariat is seeking proposals for the provision of the Services described in *RFP Schedule 1 – Statement of Requirement*.
- B Each Bidder to this RFP is expected to:
- (i) fully inform themselves on all aspects of the work required to be performed;
 - (ii) submit its proposal on the template provided at *RFP Schedule 2 – Proposal*, including the signed Declaration by Bidder at the end of *Schedule 2*; and
 - (iii) submit its proposal in accordance with *RFP Schedule 1 – Statement of Requirement* and with due note of *RFP Schedule 5 – Evaluation Criteria*.
- C Each Bidder, by submitting its proposal, agrees that the proposal is subject to the RFP Schedule 4 – Standard Conditions of Proposal, and agrees to comply with those conditions. Acceptance of a proposal will occur only when a contract is executed. Any Contract will incorporate the APEC policies and guidelines identified in RFP Schedule 3 - Special Conditions of Proposal and the contract at RFP Schedule 6 - Standard Contract Conditions.
- D Bids from contractors based in non-member economies and bids from international organisations may be considered. However, priority is given to suitably qualified tenders from member economies.

Structure of the RFP

The RFP has six parts:

- **Schedule 1: Statement of Requirement**
- **Schedule 2: Proposal Template**
- **Schedule 3: Special Conditions of Project Proposal**
- **Schedule 4: Standard Conditions of Request for Proposal**
- **Schedule 5: Evaluation Criteria**
- **Schedule 6: APEC Standard Contract Conditions**

RFP Schedule 1 – Statement of Requirement
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Key Dates and Details

Event	Dates
Closing Time for submission of Proposals	Tuesday, 21 February 2022 at 6.00 pm, Peru time
Method to Submit Proposal	<p>Proposals must be submitted in electronic copy, indicating the project number.</p> <p>The Proposal (in PDF format) is to be submitted in the <u>same email message</u> to the Project Overseer and the Program Director (indicated below) by the closing time specified above:</p> <p>Attention: Mr. Juan Carlos Zamalloa (Project Overseer) Designation: Director of Financial Instruments Office E-mail address: jzamalloa@produce.gob.pe Alternative address: instrumentosfinancieros@produce.gob.pe</p> <p>Attention: Mr. Calin Obando Designation: Program Director Email: co@apec.org</p> <p>Proposals lodged in any manner other than as detailed in this paragraph, or are submitted after the deadline shall be deemed to be invalid and may be excluded from consideration.</p>
Contact Officer	Mr. Juan Carlos Zamalloa Director of Financial Instruments Directorate Ministry of Production 60 Uno Oeste Street Corpac Urbanization, Lima 15036 PERU +51-1-616-2222

	izamalloa@produce.gob.pe
Expected execution date of Contract	23 March, 2023
Date Services are to be completed	The Services are required to be completed on or before 30 July 2024.

The Services

The APEC Secretariat is seeking proposals for a “Building a Fintech ecosystem for the recovery of the MSME sector”.

1. Background

MSMEs constitute more than 97% of the businesses and provide more than half of the jobs in APEC economies. However, they face several obstacles that difficult their development, being one of the most important the lack of formal financial access, which got worse since the COVID-19 pandemic, due to quarantines and the stop of operations. In this context, it is important to identify mechanisms for the reactivation of MSMEs that promote financial access, prevention & mitigation of over-indebtedness, and the use of alternative ways to accomplish financial inclusion.

This project aims to elaborate a study Research Report, to cover the economic recovery of MSMEs in APEC Economies, by reviewing fintech policies, best practices and initiatives in member economies, and propose recommendations to build and/or strengthen the Fintech ecosystem that provides financing services to the MSMEs sector.

In addition, the knowledge will be shared through a Workshop, which will also discuss and develop mechanisms to create a friendly environment for the fintech industry, with the aim of reactivating and strengthening the MSMEs sector. This project focuses on building medium- and long-term capabilities on a permanent basis.

In this way, the project will build capacities on the following actors:

- Policy makers and MSME authorities will obtain knowledge that will enable them to design solutions and response mechanisms in the face of adverse or emergency situations;
- Financial regulators authorities will develop capacities to formulate policies and measurements;
- Fintech CEOs and Managers will be involved in the promotion of the fintech industry development.

2. Objectives of the project

The objective is to gather information from APEC Economies, through a survey, interview and research desk exercise, in order to elaborate a study research report. The specific content is to address the current regulatory framework of fintech services, current situation of access to financial services for MSMEs, identify barriers and advances in the sector, fintech regulatory policies, current challenges and barriers they face for technology and credit access.

The project supports capacity-building needs for APEC developing and developed economies, by enabling APEC officials to obtain recommendations of experts from the public and private sector, to improve the Fintech ecosystem, as well as sharing knowledge and best practices to support MSMEs access to financing opportunities. Participants in the Workshop will strengthen their abilities and technical expertise to improve their Fintech policies and regulations.

3. Scope of Services

3.1 Description of Services

a. Development of Survey and Research Report

- The Contractor will conduct desktop research of documents, studies and reports elaborated from public and private entities from APEC economies, on the current situation of credit fintech services provided to MSME's, including credit access and complementary fintech services (factoring, crowdfunding, lending, credit scoring, over-indebtedness, credit repair, among others) oriented to MSMEs.
- Based on information gathered, the contractor will prepare a Research Report that maps the current regulatory framework of the aforementioned fintech services, including barriers to overcome in order to promote and increase their use and adoption in the MSME sector; and success cases of fintech who provided credit services to the MSME sector during and after the emergency pandemic situation.
- The document will have no less than 40 pages (not considering annexes).
- The contractor shall also collect information by conducting a survey and interviews with APEC economy stakeholders. The contractor will develop the survey (of at least 60 questions). The survey must focus on the two following areas:
 - Fintech environment:
 - The current situation of Fintech that bring credit access and other financial services to MSMEs.
 - Comparison of the current regulatory framework, considering most important regulations: data government, financial risk, LA/FT, customer protection, taxation, among others.
 - Perspective of current barriers and challenges faced by the supply and demand.
 - MSME environment:
 - Financial situation of MSMEs pre and post-COVID (digital payments, credit access, delinquency-rate, among others).
 - Credit primary and alternative sources for MSME (private and public).
 - Measures adopted to promote the MSME reactivation (credit and financial services) during the covid pandemic. Please specific if fintech companies were involved in any public measure adopted.
- The survey shall be disseminated via email to financial regulators, public institutions (entities focused on promoting MSMEs' digital skills, technologies, financing), and private sector entities (Fintech associations, SME associations) from at least eight (8) APEC economies that have implemented actions for the economic reactivation of micro, small and medium sized companies. The survey should include co-sponsoring economies (Australia; China; Hong Kong, China; Mexico; Philippines; Singapore; Chinese Taipei; Viet Nam) and other APEC economies.
- In addition, the Contractor will conduct virtual at least two virtual interviews per economy (50% public institutions, 50% private institutions), in a minimum of eight (08) APEC economies. The interviewees shall be representatives from financial regulation entities, public institutions (entities focused on promotion of MSMEs' digital skills, technologies, financing), and private sector entities (Fintech associations, SMEs associations) in APEC economies.
- The Research Report will serve as the baseline information for the subsequent needs to be addressed in the capacity-building workshop. It shall have no less than 40 pages (not including annexes). The Contractor must review the veracity of the information in the Report.
- To complement the research, the Contractor will also incorporate information from secondary sources, such as international organizations that carry out economic reactivation actions.
- The Report will be structured as follows:

- Executive Summary and Introduction;
 - Outlook of the MSMEs situation in APEC Economies and access to credit services
 - Presentation of information collected from survey and interviews
 - Credit Fintech services Environment per economy
 - MSMEs and credit access environment per economy
 - Analysis of results
 - Conclusions and recommendations.
- b. Organization of a capacity building 2-day Virtual Workshop in February 2024 and preparation of Workshop Summary Report
- Preparation of a draft of General Information Circular (GIC) for circulation to OFWG Members in November 2023;
 - Management and coordination with the PO to determine and select the expert speakers in November 2023; and coordination with selected speakers;
 - Planning, management and execution of the Virtual Workshop for two days; including identifying the most appropriate platform and facilitating the smooth running of the event, drafting the agenda, registering participants, taking notes of the interventions, recording the workshop, introducing speakers, facilitating discussions;
 - Develop and apply an evaluation survey at the end of the Workshop;
 - Draft a Workshop Summary Report (5-10 pages), which shall include, summary of key issues, conclusions and recommendations resulting from discussions and activities at the Workshop, participant evaluation results as drafted in the Project Proposal (pre-event and post-event). This is to be completed two weeks after the Workshop.
- c. Preparation of a Final Report, to be prepared as an APEC publication
- Final Report will include key findings and information from the Research Report, including information from surveys (analysis and database), measures, initiatives conducted from APEC economies in order to promote the fintech industry, MSME (financial) reactivation; and the Workshop Summary Report.
 - The Final Report will also present recommendations related to measures and solutions adopted during state of sanitary emergency in order to contribute to the economic reactivation of the MSME sector, picked during the 2-day online workshop.
 - The Final Report will contain no less than 40 pages, and structured to include: an executive summary, chapters about the information collected (including graphics, figures and tables), conclusions and recommendations.
 - The Contractor shall draft the Final Report in accordance with APEC publication and branding policies. All drafts and documents must be submitted for review by the PO.

3.2 Expected Outputs and Timelines

The Contractor shall be expected to deliver the following outputs by the respective specified deadlines.

Proposed Milestone Schedule

#	Services	Format	Quantity	Means of Verification	Services Delivery Date	Fee (in USD, inclusive of taxes)*
1	Submission of Research Report	Electronic version of Microsoft Word document	One electronic copy	Written acceptance and certification from the Project Overseer	22 October, 2023	USD\$12,200

2	Submission of Workshop summary report	Electronic version of Microsoft Word document	One electronic copy	Written acceptance and certification from the Project Overseer	29 February, 2024	US\$8,000
3	Submission of Final Report	Electronic versions of document in both Microsoft Word and PDF	Three electronic documents (one Microsoft Word, one PDF, and an excel document with the database)	(i) Acceptance by the APEC Secretariat for publication. (ii) Endorsement of report by the forum. (iii) Written acceptance and certification from the Project Overseer	18 April, 2024	USD\$35,000

*Payment will be issued within 20 (Singapore business) days following the fulfilment of the identified Means of Verification, the receipt of contractor invoices and other documentation as identified by the Secretariat.

3.3 Qualifications of Bidder

The Bidder will need to supply evidence of ability and experience to undertake the specified objectives/duties in this Request for Proposal, and explain their approach to the Services including:

- Evidence of a breadth and depth of knowledge on international projects and activities related to fintech and financial services provided to MSMEs sector and;
- Demonstrated experience and expertise in undertaking consultancy services within APEC Member Economies;
- Evidence of the capacity to deliver high quality products on time and within budget;
- Proven analytical, research and plain English report writing skills.

3.5 Reports and Publications

Reports for publication must be prepared in accordance with the Guidebook on APEC Projects, APEC Publication Guidelines and APEC Branding Manual. The reports must be certified by the Project Overseer and endorsed by the relevant APEC Working Group or Steering Committee, prior to submission to APEC Secretariat for approval to be published. Reports submitted to the APEC Secretariat must not require any further copy-editing and will be presented in a level of English fit for publication.

3.6 Reporting and Coordination Arrangements

The selected Contractor will be required to liaise closely and work in collaboration with a Project Overseer in performing the Services in the Contract. The selected Contractor will keep the Project Overseer informed of progress of the work, timelines and budget. The Project Overseer will be assigned by the APEC Member Economy that has requested this project.

4. Payment

4.1 Subject to the satisfactory completion of the Services, the APEC Secretariat shall pay the selected Contractor up to **US\$55,200** (Fifty-Five Thousand two hundred United States Dollars) according to the Milestone Payments Schedule identified above at Clause 3.2. Any payment is inclusive of any Goods and Services Tax (GST) and bank charges levied by the selected Contractor's agent and/or beneficiary banks for remittances made to the selected Contractor's bank account. The Bidder is required to prepare a detailed itemised budget in submitting their proposal, including consultancy fees and administrative support charges, with unit cost and the number of hours/days proposed to be devoted to the project;

4.2 The APEC Secretariat shall make payment on Contractor Fee according to the Milestone Payment Schedule identified above at Clause 3.2 and/or as soon as practicable after approving the Milestone and receiving the appropriate invoices and accompanying supporting documentation (including the certification of the Project Overseer) from the selected Contractor. The selected Contractor must complete the Services by **30 July 2024**.

RFP Schedule 2 – Proposal Template

Instructions to assist Bidders to complete their proposal have been included as white text on a black background.

Instruction to Bidders:
Ensure your response covers off on the evaluation criteria identified in Schedule 5 - Evaluation Criteria.

Bidder's Details

Full legal name and postal address:

Business registration number (if applicable):

Contact Officer

For all matters relating to this RFP, the Bidder's Contact Officer will be:

Name/position title:

Telephone

Mobile:

Email:

Contract Manager

Instruction to Bidders:

Bidders should provide the requested details of the person who is the Bidder's proposed Contract Manager, responsible for general liaison and accepting and issuing any written notices under the contract, if a contract is awarded.

Name/position title:

Telephone:

Mobile:

Email:

Bidder's Proposal

Instruction to Bidders:

Bidders should describe how they will meet the requirements set out in Schedule 1. Include Method and Workplan.

Proven Capacity

Statement of Skills and Experience

Instruction to Bidders:

Bidders should provide evidence of their skills and experience in providing the Services. Give evidence of why you/your company/your team members are most capable to deliver the Services. Ensure this responds to the requirements of this project, identified in Schedule 1 "the Services".

Specified Personnel

Instruction to Bidders:

List who will do what. Attach CVs where appropriate. Note that any fees shown in this table form part of the pricing itemised budget below – they are not additional. If no Specified Personnel insert "Not applicable".

Name	Position/Role	Rate (\$USD, inclusive of taxes)	Anticipated Time	Total for Person
Total (inclusive of tax)				\$USD

Subcontractors

Instruction to Bidders:

Bidders must provide (in the form of the table below) details of any subcontractors that the Bidder proposes to engage to deliver the Services and an explanation for using subcontractors. If no subcontractors will be used insert "Not applicable".

Proposed subcontractor (full legal name)	Scope of services to be subcontracted and technical significance	Fees and associated expenses (inclusive of tax)

Pricing

1. Itemised budget (all pricing must be inclusive of taxes)

Instruction to Bidders:

Prepare a detailed itemised budget in your proposal, including specification of:

- Consultancy fees and administrative support charges, with unit cost and the number of hours/days proposed to be devoted to the project;

If there are reimbursable items in your proposal (if stated in the RFP Schedule 1), refer to the Guidebook on APEC Projects that sets out guidelines for reimbursable items.

Conflict of Interest

Instruction to Bidders:

This is a mandatory field, a response is required. If there is no conflict of interest then state that.

If a real or perceived conflict of interest exists with the submission of a proposal, or would exist if the Bidder entered into a contract with the APEC Secretariat for the Services in this proposal, full details should be included here. Detail a plan to manage the conflict of interest.

Standards and Best Practice

Instruction to Bidders:

If there was a requirement in Schedule 1, you must respond here.

Bidders must complete and sign a Declaration in the form presented below.

Declaration by Bidder

The Bidder proposes to provide the Services described in *Schedule 1* to the RFP (*Statement of Requirement*) on the following terms:

- the RFP Schedule 1 - Statement of Requirement;
- the proposal is submitted according to Schedule 2 – Proposal Template;
- the RFP Schedule 3 – Special Conditions of Proposal;
- the RFP Schedule 4 - Standard Conditions of Request for Proposal; and
- the APEC Standard Contract Conditions described at RFP Schedule 6.

These documents collectively comprise the Bidder’s “**Proposal**”.

The Proposal

The Bidder agrees to enter into a contract to provide the Services in accordance with its Proposal in the form of the *Standard Contract* at Schedule 6 of this RFP which incorporates by reference APEC Terms and Conditions of Contract, and in accordance with APEC Guidelines referenced in RFP Schedule 3.

The Bidder agrees that the APEC Secretariat may accept or decline the Bidder’s Proposal at its discretion. No commitment or contract exists until a contract in the form of the *Standard Contract* is executed by both parties.

The Bidder agrees that participation in any stage of the RFP process is at the Bidder’s sole risk and cost.

Conflict of Interest

At the time of submitting a proposal, the Bidder agrees there is no conflict of interest (real or perceived) unless specifically and clearly identified in their proposal (see Schedule 2, under heading Additional Information) with a recommended plan to manage the conflict of interest.

The Bidder agrees to notify the APEC Secretariat immediately if an actual or potential conflict of interest arises.

..... Signatory’s printed name: Signatory’s signature:
..... Signatory’s Position Date
..... Signatory’s Phone Number Signatory’s Email Address

RFP Schedule 3 – Special Conditions of Proposal

1. APEC POLICIES

Bidders should familiarise themselves with APEC Policies, Guidebooks and Guidelines as they are all applicable to the management and delivery of APEC projects:

- (a) Guidebook on APEC Projects;
- (b) APEC Logo Guidelines; and
- (c) APEC Publications Guidelines.

These Policies describe APEC's approach to contracting activities, expectations of team members and contractors, and state specific requirements for use of APEC logo, branding and APEC nomenclature and other publishing requirements. Bidders are encouraged to access and inform themselves of this set of guidelines which are available on APEC's internet site at <http://www.apec.org/en/About-Us/About-APEC/Policies-and-Procedures.aspx>

RFP Schedule 4 – Standard Conditions of Request for Proposal

1. GENERAL

Bidders should submit proposals in the format provided at RFP Schedule 2 – Proposal Template, in response to the requirements stated in RFP Schedule 1. Proposals must be provided in English and with prices quoted in United States of America Dollars.

2. APEC SECRETARIAT'S RIGHT TO DECLINE

The APEC Secretariat, at its discretion, may discontinue the RFP; decline to accept any proposal; decline to issue any contract; or satisfy its requirement separately from the RFP process.

3. CHANGES TO REQUEST FOR PROPOSALS

The APEC Secretariat may, at its discretion, vary the Request for Proposals before the Closing Time. Changes will be posted on the APEC website as a Revision, beside the original RFP. The Bidder is encouraged to regularly monitor the APEC website to ensure they access any Revisions that may be released.

4. CONTRACT

If the Proposal of the Bidder is accepted by the APEC Secretariat, the Bidder shall execute a contract in a standard form ("the Contract") within the time period specified by the APEC Secretariat. See Standard Contract Conditions at RFP Schedule 6, which will form part of the Contract.

5. LODGEMENT

5.1 All documentation submitted as part of the Proposal must be in English.

5.2 Bidders are required to include all information specified in this RFP in their Proposal. Bidders accept that their failure to provide all information required, in the format specified may result in their Proposal being considered as a non-conforming Proposal and liable to rejection.

6. EVALUATION OF PROPOSALS

6.1 The evaluation panel will evaluate proposals to determine best value for money outcome. The panel will consist of members appointed at the APEC Secretariat's discretion.

6.2 The criteria for evaluation will be assessed according to the criteria outlined at Schedule 5 - Evaluation Criteria.

7. FINANCIAL INFORMATION

7.1 If requested by APEC Secretariat, the Bidder must be able to demonstrate its financial stability and its ability to remain viable as a provider of the Services over the term of any agreement.

8. REFERENCES

As part of the evaluation of proposal process, the APEC Secretariat, at its discretion, may request from the Bidder information on past projects/experience claimed in the Bidder's proposal, including contact details for referees.

9. NO CONTRACT OR UNDERTAKING

Nothing in this RFP will be construed to create any binding contract (express or implied) between APEC Secretariat and any Bidder until a written Contract, if any, is entered into by the parties.

10. BIDDERS ACKNOWLEDGEMENT

10.1.1 The Bidder acknowledges by lodging a Proposal that it accepts the terms of this RFP Standard Conditions of Request for Proposal, the Special Conditions of Proposal and the APEC Standard Contract Conditions.

10.1.2 A Proposal is submitted on the basis that the Bidder:

- (a) has examined this RFP and any other documents referenced or referred to herein, and any other information made available in writing by APEC Secretariat to Bidders for the purposes of submitting a Proposal; and
- (b) has sought and examined all necessary information which is obtainable by making reasonable enquiries relevant to the risks, contingencies and other circumstances having effect on its Proposal.

11. CONFLICT OF INTEREST

11.1 Conflict of interest can be defined as any situation in which an individual or organisation is in a position to exploit his/her professional or official capacity in some way for personal or corporate benefit.

11.2 Bidders must identify in their Declaration by Bidder:

- (a) any actual or potential conflict of interest; and
- (b) the procedures they intend to implement for dealing with, any actual or potential conflicts of interest,

which may arise in connection with the submission of their Proposal or the conduct of the Services in a Contract, as described in this RFP. Bidders should include details of any known circumstances that may give rise to either an actual or potential conflict of interest in relation to the project.

11.3 Bidders must notify the APEC Secretariat immediately if any actual, potential or perceived conflict of interest arises after submission of a proposal (a perceived conflict of interest is one in which a reasonable person would think that the person's judgement and/or actions are likely to be compromised).

11.4 If any actual or potential conflicts of interest arise for a Bidder, the APEC Secretariat may:

- (a) enter into discussions to seek to resolve such conflict of interest;
- (b) disregard the Proposal submitted by such a Bidder; or
- (c) take any other action that APEC considers appropriate.

12. INSURANCE

The Bidder must ensure that it and its subcontractors maintain insurance policies relevant to the delivery of Services identified in this RFP, in the event that the Bidder is awarded the contract.

13. CLARIFICATION

APEC reserves the right to seek clarification or additional information from any Bidder related to their proposal.

RFP Schedule 5 – Evaluation Criteria

EVALUATION CRITERIA

1. A successful bidder will be judged on the following evaluation criteria:

(a) **THE ORGANIZATION:**

Demonstrated ability to provide adequate management and support to deliver the Services. Personnel nominated to provide the services have strong familiarity and experience with APEC energy efficiency projects and activities and knowledge of best practices from outside APEC to lend to the analysis.

(b) **EXPERIENCE WITH APEC ECONOMIES**

Demonstrated experience working broadly with all APEC economies and familiarity with fintech and financial services provided to MSMEs in APEC economies.

(c) **APPROACH TO THE SERVICES:**

Demonstrated appreciation of the key issues and risks to achieve the objectives as outlined in the RFP.

Appropriate methodology and work plan to fulfil the objectives of the Services in the specified timeframes.

(d) **ANALYTICAL AND RESEARCH SKILLS:**

Proven analytical and research skills on similar past projects.

(e) **PROPOSAL COST:**

Appropriate qualifications, experience and skills of personnel and team balance to implement the Services with a reasonable budget.

RFP Schedule 6 – APEC Standard Contract Conditions

THE APEC SECRETARIAT AND THE CONTRACTOR AGREE TO THE FOLLOWING:

3. PARTIES & ENGAGEMENT

- 3.1 The Parties to this Contract are the APEC Secretariat and the Contractor.
- 3.2 APEC Secretariat appoints the Contractor, and the Contractor accepts such appointment, to provide the Services during the term of this Contract, subject to the terms and conditions of this Contract.
- 3.3 This Contract is effective from the date of this Contract and shall continue in force thereafter until expiration, subject to earlier termination in accordance with this Contract.
- 3.4 The Contractor shall not be entitled to delegate or sub-contract any of its duties or obligations under this Contract to any person without the prior written consent of the APEC Secretariat.
- 3.5 The Contractor shall perform its obligations with reasonable care and skill. Whilst the Contractor's method of work is its own, the Contractor shall be responsible to the APEC Secretariat for the performance of the Services and shall comply with the APEC Secretariat's reasonable requests as to the effective performance of the Services.

4. INVOICES

- 4.1 Upon completion of a Milestone in accordance with the terms and conditions of this Contract, the Contractor shall submit invoices certified by its director to the APEC Secretariat to claim payment in respect of that Milestone and any approved Reimbursable Cost items as identified at Clause 2 in the Special Conditions. Original or electronic copies of the invoices may be submitted. The invoices must be accompanied by all supporting documentation as set forth in the Guidebook on APEC Projects as may be varied from time to time, or such other documents reasonably requested by APEC Secretariat.
- 4.2 Invoices shall include the following information:
 - 4.2.1 full name and number of project;
 - 4.2.2 name of Contractor;
 - 4.2.3 invoice date and invoice number;
 - 4.2.4 description of Milestone and the Services and any other ancillary services relating thereto provided to APEC Secretariat and the dates of completion and delivery of such Milestone;
 - 4.2.5 description of each item of Reimbursable Costs in compliance with Clause 4.3 below;
 - 4.2.6 charges and payments for previous invoices;
 - 4.2.7 charges for billing period;
 - 4.2.8 detailed banking instruction which includes the bank name, branch name, bank SWIFT code, account holder's name and number;
 - 4.2.9 billing by company/organisation rather than individual requires the official letter head of the company/organisation;

4.2.10 a signed statement by the Contractor that the Services have been performed in accordance with the terms and conditions of this Contract, and the fees and costs being billed are true and correct and have not been previously paid; and

4.2.11 the invoice should be accompanied by an endorsement by the Project Overseer that the Services have been satisfactorily completed.

4.3 Requirements for seeking reimbursement of any approved Reimbursable Costs identified at Clause 2 in Special Conditions include:

4.3.1 providing the APEC Secretariat with airfare invoice and e-ticket receipt, and all other supporting documents and invoices.

4.3.2 Per Diems do not need to be acquitted, however the Contractor shall only claim per diem in accordance with the rules set out in the Guidebook on APEC Projects, and the claim must be accompanied by written confirmation from the Project Overseer. To claim reimbursement for workshop expert's or participant's travel and per diem, confirmation that each claimant attended the event each day and is therefore eligible for daily per diem is required. An attendance sheet signed by each claimant is recommended.

5 APEC SPECIFIC POLICIES AND PROCEDURES

5.1 The Contractor shall and hereby agree to complete the Services in accordance with the terms and conditions of this Contract and the requirements set out in the APEC Publication Guidelines, APEC Branding Manual and the Guidebook on APEC Projects, as found in the Policies and Procedures section on the APEC website.

6 EXAMINATION OF RECORDS

6.1 Upon request, the Contractor shall provide the APEC Secretariat or its designated entities/persons with full access to and copies of any materials (in any form or medium) relevant to the Contract, including (but not limiting to) the following:

6.1.1 electronic documents and data;

6.1.2 financial books, records and accounts;

6.1.3 documents;

6.1.4 papers; and

6.1.5 other information and records in any medium which document transactions related to the Contract.

6.2 The Contractor's obligation to provide access and copies of the materials commences from the date on which the Contract is made and continues for a period of three (3) years following the completion of the Services or the termination of this Contract, as the case may be.

7 ASSIGNMENT

7.1 The Contract is intended to cover a relationship between the Parties only. The Contractor shall not assign, delegate, sub-contract, mortgage, charge or otherwise transfer the Contract or any interest or benefit arising out of, or in connection with, the Contract to a third party without the prior written approval of the APEC Secretariat.

8 CHANGES TO CONTRACT

8.1 The APEC Secretariat and the Contractor may change the terms of the Contract by written agreement signed by both Parties.

9 CONTRACTOR LIABILITY FOR PERSONAL INJURY AND/OR PROPERTY DAMAGE

9.1 If the Contractor, its employees, agents or contractors directly or indirectly causes any injury or damage to any person or property during the performance of the Contract, the Contractor will bear all liability. If a person makes a claim against the APEC Secretariat and/or its members, officers, employees, agents and contractors (“**Indemnified Group**”) (whether during or after the completion and/or termination of the Contract) for any injury or damage to any person or property directly or indirectly caused by the Contractor, its employees, agents or contractors during the performance of the Contract, the Contractor shall fully indemnify, defend and hold harmless the Indemnified Group from and against any and all Losses, whether criminal or civil or otherwise, suffered or incurred by the Indemnified Group in connection therewith and reimburse the Indemnified Group for any costs or expenses they have incurred in connection therewith (including actual legal costs on a full indemnity basis) whether during or after the completion and/or termination of the Contract.

9.2 The Contractor shall fully indemnify, defend and hold harmless the Indemnified Group from and against any and all Losses, suffered or incurred by any of them as a result of or in connection with a claim asserted by any person to the extent arising from or as a result of:

9.2.1 the Contractor's breach of this Contract or violation of any applicable law;

9.2.2 the Contractor's wilful default, gross negligence, fraud or dishonesty in relation to: (i) its obligations under this Contract or (ii) the Services provided hereunder;

9.2.3 infringement or misappropriation of a third party's Intellectual Property Rights in connection with any Services delivered under this Contract or any Work utilized by the APEC Secretariat, its licensees or assigns, as determined by a Court order, an arbitration award, or by the Contractor's own admission; or

9.2.4 any allegation that Intellectual Property Rights utilized by the Contractor in connection with this Contract infringes or misappropriates a third party's Intellectual Property Rights.

9.3 For the purpose of this Clause 9:

9.3.1 “**claim**” shall mean all demands, proceedings, claims and liabilities (whether criminal or civil, in contract, tort or otherwise) for losses, damages, legal costs and other expenses of any nature whatsoever and all costs and expenses (including without limitation legal costs) incurred in connection therewith; and

9.3.2 “**Loss**” or “**Losses**” means any loss, liability, obligation, cost, damage, royalty, deficiency, action, judgment, interest, penalty, tax, fine, cost, or expense of whatever kind, including all reasonable attorneys’ fees in connection with the foregoing, and the cost of enforcing any rights hereunder and the cost of pursuing any insurance providers.

10 DEFAULT

- 10.1 A Default is anything the APEC Secretariat considers to be a significant breach of the Contract, including:
- 10.1.1 failure to perform an obligation under the Contract within the agreed time; or
 - 10.1.2 failure to deliver outputs of satisfactory capability, quality or reliability.
- 10.2 In the event of a Default by the Contractor, the APEC Secretariat shall write to the Contractor setting out the Default and the time by when the Contractor must fix it. If the Contractor fails to fix the Default within the time specified, the APEC Secretariat may immediately terminate the Contract by issuing a written Notice of Termination to the Contractor.
- 10.3 Termination under this clause does not affect the rights and/or remedies either party may have accumulated up to the date of termination including the rights and/or remedies the APEC Secretariat may have in relation to the Default.

11 RIGHTS IN DATA

- 11.1 If intellectual property or confidential information is required to enable the Contractor to provide the Services, the Contractor shall be solely responsible for obtaining approvals for the use of any intellectual property and/or confidential information that belongs to anyone else (i.e. third parties).
- 11.2 The APEC Secretariat shall own all intellectual property and confidential information that it creates in relation to the Services. The APEC Secretariat shall own all intellectual property and confidential information that the Contractor creates as a result of performing the Services. In particular, the APEC Secretariat shall own the following:
- 11.2.1 all data resulting from performance of the Contract, regardless of its form, format, or media;
 - 11.2.2 all data (other than that owned by third parties) used in performing the Contract regardless of its form, format, or media;
 - 11.2.3 all data delivered under the Contract making up manuals or instructional and training materials;
 - 11.2.4 all processes provided for use under the Contract; and
 - 11.2.5 all any other data delivered under the Contract.
- 11.3 If the Contractor wishes to use the intellectual property and/or confidential information (mentioned in Clause 11.2 above) for purposes that are not in relation to the performance of the Services, it must obtain prior written consent from the APEC Secretariat.
- 11.4 The Contractor consents to the APEC Secretariat's use of the Contractor's own intellectual property and/or confidential information if the APEC Secretariat requires the Contractor's own intellectual property and/or confidential information to use the Services.
- 11.5 The Contractor shall protect all intellectual property and/or confidential information belonging to the APEC Secretariat vigorously to the extent permissible by law. If the Contractor has a reasonable suspicion that there has been any event that infringes the rights of the APEC Secretariat in relation to its intellectual property and/or confidential information, it will inform the APEC Secretariat immediately in writing.

12 DATA PROTECTION

12.1 In this clause:

12.1.1 "**APEC Personal Data**" means any personal data made available by or collected from the APEC Secretariat in connection with the performance of this Contract; and

12.1.2 "**Data Protection Legislation**" means all laws and regulations that are applicable to the collection, use, processing or disclosure of the APEC Personal Data, which may include, but is not limited to, the Personal Data Protection Act 2012.

12.2 The Contractor shall comply, at its own cost, with all Data Protection Legislation in connection with its performance of this Contract.

12.3 Without affecting the generality of the foregoing:

12.3.1 The Contractor shall only process, use or disclose the APEC Personal Data: (a) for the purposes of fulfilling its obligations and providing the Services; (b) with the APEC Secretariat's prior written instructions; or (c) when required by law or an order of court but shall notify the APEC Secretariat as soon as practicable before complying with such law or order of court, if such notice is permitted by law, at its own cost.

12.3.2 The Contractor acknowledges that the APEC Personal Data, whether tangible or intangible (of whatever type or description, and whether or not capable of being reduced to a written form) shall remain confidential, proprietary and/or a trade secret of the APEC Secretariat, and no license or other rights, except in accordance with this Contract, are granted or implied hereby.

12.3.3 The Contractor shall not, without the APEC Secretariat's prior written consent, transfer the APEC Personal Data to a location outside of the economy or territory where it was received by the Contractor, or remotely access the APEC Personal Data from any economy or territory other than where it was received by the Contractor. If the APEC Secretariat provides such instructions, the Contractor shall provide a written undertaking to the APEC Secretariat that the transferred APEC Personal Data will be protected to a standard that is comparable to that under this Contract. The Parties shall cooperate in good faith to enter into any additional agreement necessary to ensure compliance with Data Protection Legislation with regard to any international transfers of the APEC Personal Data.

12.3.4 The Contractor shall protect the APEC Personal Data in its control or possession by implementing reasonable and appropriate technical, organizational and security arrangements.

12.3.5 The Contractor shall provide the APEC Secretariat with a copy of the APEC Personal Data that the Contractor has in its possession or control, as soon as practicable upon the APEC Secretariat's written request.

12.3.6 Except as required or permitted by applicable law, the Contractor shall not retain the APEC Personal Data for any period of time longer than is necessary to provide the Services. Unless retention of the APEC Personal Data is required or permitted by applicable law, upon the APEC Secretariat's request or the termination of this Contract (as the case may be), the Contractor shall at the APEC Secretariat's election: (a) return all APEC Personal Data to the APEC Secretariat; or (b) delete all APEC Personal Data in its possession or control; and after

returning or deleting such APEC Personal Data, provide the APEC Secretariat with written confirmation that it no longer possess or controls any APEC Personal Data. Where applicable, the Contractor shall also instruct all Sub-processors (as defined below) to whom it has disclosed the APEC Personal Data to, at the APEC Secretariat's election, return to the APEC Secretariat or delete, such APEC Personal Data.

12.3.7 The Contractor shall promptly notify the APEC Secretariat when the Contractor becomes aware of any breach of its obligations under this Clause 12, including any breach of the Data Protection Legislation ("**Breach**"), which could affect the confidentiality, integrity or availability of the APEC Personal Data, but in no event later than 48 hours of becoming aware of such Breach. The Contractor shall promptly take all reasonable steps, in consultation with the APEC Secretariat, to rectify, prevent or stop, and mitigate the consequences of such Breach.

12.4 The Contractor represents and warrants that it will not engage third parties for the processing of the APEC Personal Data ("**Sub-processors**") without prior specific or general written authorization of the APEC Secretariat. The APEC Secretariat will have the right to object to any engagement of Sub-processors at the APEC Secretariat's sole discretion, for any or no reason. The Contractor further represents and warrants that it will only enter into written contracts with approved Sub-processors who guarantee at least a level of data protection and information security as provided herein, and the Contractor will remain fully liable to the APEC Secretariat for any Sub-processor's failure or omission to comply with such data protection obligations.

13 CONFLICT OF INTEREST

13.1 The Contractor warrants, agrees and undertakes with the APEC Secretariat that neither the Contractor nor its employees, servants and/or agents has any arrangement, employment, interest, activity, or relationship with another person that could impair the Contractor's ability to act impartially and effectively in the delivery of the Services as required by this Contract.

13.2 The Contractor shall exercise its responsibility in the best interests of the APEC Secretariat and shall not engage in any activities that would place the Contractor in a conflict of interest with the APEC Secretariat nor conflict with any responsibilities or duties owed by the Contractor to the APEC Secretariat pursuant to this Contract.

13.3 If the Contractor becomes aware of any actual or potential conflict of interest as defined in Clause 13.1 and 13.2 above, the Contractor shall immediately notify the APEC Secretariat in writing of (i) any such actual or potential conflict of interest and (ii) the procedures it intends to implement to resolve any such actual or potential conflict of interest.

13.4 The APEC Secretariat may suspend the Services, terminate the Contract or take any other actions that the APEC Secretariat considers as appropriate in its sole discretion, if any actual or potential conflict of interest arises. If the APEC Secretariat directs the Contractor to take action(s) to resolve that conflict, the Contractor shall comply with any such direction(s) within reasonable time.

14 CONFIDENTIALITY

14.1 The Contractor shall keep all Confidential Information in strict confidence and shall not, either during the term of the Contract or after the termination of the Contract for any reason (i) disclose or permit to be disclosed any Confidential Information to any third party, or (ii) make use of or permit to be made use of, any Confidential Information whether such information was received during the period of this Contract or otherwise, without the prior written consent of the APEC Secretariat, except for disclosure

to Contractor's boards of directors, shareholders, employees and attorneys, in each case on a need-to-know basis provided always that the Contractor shall use its best endeavours to procure that each of such receiving person adheres to the confidentiality obligations contemplated herein as if that person were a party to this Contract.

14.2 The Contractor's obligations in Clause 14.1 shall not apply to any information which:

14.2.1 is publicly available or becomes publicly available other than by reason of direct or indirect breach of this Contract;

14.2.2 the Contractor is required to disclose under any applicable law or by order of a court of competent jurisdiction, any governmental or regulatory body, tribunal or any stock exchange.

14.3 The Contractor shall ensure that its directors, shareholders, employees, attorneys, servants and/or agents to whom the Contractor discloses the Confidential Information comply with the provisions of this Clause 14.

14.4 Upon termination of this Contract for whatever reason, the Contractor shall immediately deliver up to APEC Secretariat all property, working papers and other material and copies thereof, which relate to its duties or obligations under this Contract provided to it, prepared by it or in its possession or under its control. Property and material under this Clause include (but are not limited to) correspondence, diaries, address books, databases, files, reports, minutes, plans, records, documentation or any other medium for storing information. The Contractor's obligations under this Clause include the return of all copies, drafts, reproductions, notes, extracts or summaries (however stored or made) of all documents and software.

14.5 For the purpose of this Contract, **Confidential Information** include any trade secret or any information in respect of which APEC Secretariat is bound by an application of confidence to any third party, any information relating to or belonging to APEC Secretariat, its operation and affair, any APEC member economies, this Contract (including its contents and existence), or any information that the Contractor may acquire or receive under or in connection with this Contract, in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information.

14.6 This Clause 14 shall survive the termination or expiration of this Contract.

15 INSURANCE

15.1 The Contractor shall maintain and pay all premiums in respect of an insurance policy or policies relevant to the delivery of the Services with policy limits and provisions conforming to such requirements as the APEC Secretariat may from time to time prescribe and shall ensure that the APEC Secretariat shall be entitled to the benefit of such insurance.

16 SUSPENSION OF SERVICES

16.1 The APEC Secretariat may, at any time, give a written order to the Contractor, suspending all, or part, of the Services. The APEC Secretariat has full and sole discretion to decide the length of the suspension. Upon receiving the order, the Contractor must immediately comply with its terms and take all steps necessary to minimize any and all costs resulting from the suspension. The APEC Secretariat and the Contractor shall negotiate any adjustment to the price and/or schedule for completing the Services, which may result from the suspension.

17 TERMINATION BY THE APEC SECRETARIAT

- 17.1 The APEC Secretariat may terminate this Contract, in whole or in part, by issuing a written Notice of Termination. The APEC Secretariat may terminate this Contract without giving any reasons.
- 17.2 If this Contract is terminated, the APEC Secretariat and the Contractor shall negotiate the rights, duties, and obligations of the Parties, including but not limited to compensation to the Contractor and/or the APEC Secretariat. Any compensation to the Contractor must not exceed the total value of the Contract, which is set out in Clause 2.1, "Payment" in Special Conditions.
- 17.3 Upon receiving a Notice of Termination, the Contractor shall immediately stop work as specified in the notice, except if directed otherwise by the APEC Secretariat.
- 17.4 Upon receiving a Notice of Termination, the Contractor shall submit a final termination settlement proposal to the APEC Secretariat. The settlement proposal must include a certification from the Project Overseer of the actual costs the Contractor has incurred.
- 17.5 If the Contractor fails to submit the termination settlement proposal within seven (7) days from the date of the Notice of Termination, the APEC Secretariat may in its sole discretion determine the amount, if any, due to the Contractor under this Contract following the termination.
- 17.6 Upon termination of the Contract, subject as provided in this Clause and except in respect of any accrued rights, neither Party shall be under any further obligation to the other.
- 17.7 Termination under this Clause does not affect the rights and/or remedies which either Party may have accrued or accumulated up to the date of termination of the Contract.

18 LANGUAGE AND NOMENCLATURE

- 18.1 All of the Services, including any drawings, documents, information, correspondence, test reports and similar items must:
- 18.1.1 be in the English language; and
- 18.1.2 comply with the nomenclature requirements set out in the APEC Publication Guidelines as found in the Policies and Procedures section on the APEC website.

19 INTERPRETATION

- 19.1 Should a dispute about the meaning of any term in the Contract arise, the APEC Secretariat may make a written determination as to the term's meaning. A written determination made under this Clause shall be final and conclusive, and binding, between the Parties.
- 19.2 Unless otherwise defined in this Contract, definitions or interpretation of the terminology, abbreviations, terms, and acronyms used or referred to in this Contract can be found in the Glossary of Terms on the APEC website, which may be amended and/or updated by APEC and/or its committees from time to time.

20 LAW & JURISDICTION

- 20.1 The laws of the Republic of Singapore shall govern this Contract.
- 20.2 Any dispute arising out of or in connection with this Contract, including any question regarding its existence validity or termination, shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (“**SIAC Rules**”) for the time being in force, which rules are deemed to be incorporated by reference in this Clause. The tribunal shall consist of one (1) arbitrator mutually agreed by the Parties, failing which to be appointed by the President of the Singapore International Arbitration Centre in accordance with the SIAC Rules. The language of the arbitration shall be English and the seat of arbitration shall be Singapore. This arbitration agreement shall be governed by the laws of Singapore.
- 20.3 Notwithstanding the preceding Clause 20.2, any Party may at any time without regard to any notice periods required, and as often as is necessary or appropriate, seek interlocutory, provisional or interim relief or remedies from any court (including, without limitation, to the extent available under applicable law, a temporary restraining order or preliminary injunction).

21 COMMUNICATIONS

- 21.1 All notice or other communications required or given under this Contract shall be in writing and may be delivered:
- 21.1.1 personally;
 - 21.1.2 by prepaid registered post with recorded delivery to the address of the relevant Party listed at the beginning of this Contract (as relevant); or
 - 21.1.3 by email.
- 21.2 Any alteration to such details shall be notified to the other Party in accordance with this Clause but shall not take effect until five days after the notice of the alteration has been given.
- 21.3 Any such notice or other communication shall be deemed to have been duly served or given (if delivered personally or given or made by email) immediately or (if given or made by post) three (3) business days after posting and in proving the same it shall be sufficient to show that personal delivery was made or that the envelope containing such notice was properly addressed, and duly stamped and posted or that no notification was received that the email failed to be delivered or delivery was delayed to the recipient.

22 ENTIRE AGREEMENT

- 22.1 This Contract is the entire agreement between the APEC Secretariat and the Contractor in relation to the matters set out in this Contract. No other terms and conditions may be included or implied. Any warranty, representation, guarantee or other term or condition not contained in this Contract has no effect.

23 ILLEGALITY AND SEVERABILITY

- 23.1 If any provisions of this Contract are held unenforceable or invalid for any reason, the remaining provisions of this Contract will continue to be in full force and effect.

24 WAIVER

24.1 A Party's failure, delay or relaxation in exercising any power or right it has under this Contract does not mean that the Party has given up (i.e. waived) that power or right.

24.2 A Party exercising a power or right does not stop it from:

24.2.1 further exercising that power or right; or

24.2.2 exercising any other power or right under this Contract.

25 REASONABLENESS

25.1 The Contractor confirms it has had the opportunity to receive independent legal advice relating to all the matters relating to this Contract.

25.2 The Contractor agrees that, having considered the terms of this Contract as a whole, the terms of this Contract are fair and reasonable.

26 CONTRACT FOR SERVICES

26.1 Nothing in this Contract shall create or constitute the relationship of a partnership, or employer and employee, or agent or joint venture between the APEC Secretariat and the Contractor.

26.2 This Contract constitutes a contract for services between the APEC Secretariat and the Contractor. Unless otherwise agreed in writing by the APEC Secretariat and the Contractor, this Contract shall govern each and every assignment or project undertaken by or on behalf of the Contractor for the APEC Secretariat.

27 FORCE MAJEURE

27.1 A "**Force Majeure Event**" is any event which is beyond the reasonable control of the Contractor or the APEC Secretariat and which makes it impossible to perform an obligation under this Contract, including (but not limited to) the following:

27.1.1 acts of God, lightning strikes, earthquakes, volcano eruptions, floods, storms, explosions, fires, pandemics and any natural disaster;

27.1.2 acts of war (whether declared or not), invasion, acts of foreign enemies, mobilisation, requisition, or embargo;

27.1.3 acts of public enemies, terrorism, riots, civil commotion, malicious damage, sabotage, rebellion, insurrection, revolution, military usurped power, intervention of any government authority, or civil war; or

27.1.4 contamination by radio-activity from any nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel, radio-active toxic explosion, or other hazardous properties of any explosive nuclear assembly or nuclear component of such assembly.

27.2 A Party that fails to perform an obligation under this Contract shall not be liable for such failure to the extent that a Force Majeure Event caused the non-performance, provided that the Party ("**Affected Party**") suffering such delay or Force Majeure Event immediately notifies the other Party of the same.

27.3 Where an Affected Party thinks there is likely to be a delay in performing an obligation under this Contract due to a Force Majeure Event the Affected Party shall:

- 27.3.1 immediately notify the other Party in writing of:
 - 27.3.1.1 the likely delay and how long the Affected Party thinks it will last; and
 - 27.3.1.2 where the Affected Party is the Contractor, details of the likely effect on the Services and the Contractor's ability to perform the Contract;
 - 27.3.2 take all reasonable steps to lessen (i.e. mitigate) the effects of any delay; and
 - 27.3.3 use its best efforts to continue to perform its obligations under the Contract.
- 27.4 The APEC Secretariat and the Contractor shall, as soon as practicable after receiving the notice under Clause 27.3, discuss whether the Contract can continue. If, following that discussion, the APEC Secretariat and the Contractor agree that the Contract can continue they may:
- 27.4.1 continue the Contract unchanged; or
 - 27.4.2 change the Contract using the process in Clause 8.
- 27.5 During the period that performance by the Affected Party of the whole or part of any obligation under this Contract or any transaction contemplated under this Contract has been suspended by reason of any Force Majeure Event, the other Party likewise may suspend the performance of the whole or part of its obligations under this Contract to the extent that such suspension is commercially reasonable, save for outstanding debts due and payable under this Contract.
- 27.6 If the Affected Party's performance of this Contract is suspended due to any Force Majeure Event for a period in excess of ninety (90) consecutive days from the date that notice of the Force Majeure Event is given, and so long as such Force Majeure Event is continuing, APEC Secretariat may, in its sole discretion, terminate this Contract and any affected orders by giving a written Notice of Termination to the Contractor after the end of the said ninety days' period, and such termination shall take immediate effect and Clause 17 (excluding Clause 17.1) shall apply to such termination.
- 27.7 Nothing in this clause limits the APEC Secretariat's ability to suspend or terminate the Contract under Clause 16 or Clause 17.
- 28 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT - SINGAPORE
- 28.1 A person who is not a party to this Contract has no right under the Contracts (Rights of Third Parties) Act Chapter 53B and/or any re-enactment thereof to enforce any terms of this Contract.
- 29 COSTS AND EXPENSES FOR PREPARATION AND EXECUTION OF CONTRACT
- 29.1 Except as otherwise provided for in the Contract, the Parties shall bear their own costs of and incidental to the preparation and execution (i.e. signing) of the Contract.
- 30 PROVISION OF SERVICES
- 30.1 The Contractor shall provide the Services to the APEC Secretariat on the Services Delivery Dates identified in the Special Conditions of the Contract. The Contractor shall immediately notify the APEC Secretariat in writing if the Contractor becomes aware that it will be unable to provide all or part of the Services by the relevant Services Delivery Date and advise the APEC Secretariat as to when it will be able to do so.
- 30.2 The Services must be provided to the standard that would be expected of an experienced and professional supplier of similar Services and any other standard specified in the Contract.

30.3 The Contractor and its staff or sub-contractors shall not by virtue of this Contract be, or for any purpose be deemed to be, and must not represent itself as being, an employee, partner or agent of the APEC Secretariat.

31 REPORTING AND COORDINATION ARRANGEMENTS

31.1 The Contractor shall liaise closely and work in collaboration with a Project Overseer in performing the Services in the Contract. The Contractor shall keep the Project Overseer informed of progress of the Services, timelines and budget. The Project Overseer shall be assigned by the APEC Member Economy which has requested this project.

32 AUTHORIZED REPRESENTATIVE

32.1 The APEC Secretariat may authorize representative(s) and/or a third party to instruct and provide clarification to the Contractor in performing the Services.

33 COUNTERPART

33.1 This Contract may be executed, by facsimile or other means of electronically imaging a signature, in any number of counterparts and by the Parties on separate counterparts, each of which shall constitute an original, and all counterparts shall together constitute one and the same instrument. Each Party agrees to be bound by its own fax or electronic signature and that it accepts the fax or electronic signature of the other Party. Delivery of an executed counterpart of a signature page to this Contract by email or facsimile or other electronic transmission, such as a PDF, shall be as valid and effective as delivery of an original executed counterpart of this Contract.