

09 June 2025

Request for quotation (RFQ) – UK PACT Expert Deployment

RFQ title	Updating of Pricing Model for Offshore Wind Projects for the Green Energy Auction Program in the Philippines
RFQ issue date	09/06/2025
Terms of reference	The services to be delivered are detailed in the attached Schedule.
Project title	Updating of Pricing Model for Offshore Wind Projects for the Green Energy Auction Program in the Philippines
Close date and time	23/06/2025 09:00 BST
Details for submission	Expertdeployments@ukpact.co.uk

Palladium as the delivery partner for the Foreign, Commonwealth and Development Office (FCDO) funded UK Partnering for Accelerate Climate Transitions (UK PACT) programme invites you to submit a quotation for the services detailed in this RFQ.

Please forward your quote in accordance with the Details for Submission above by the Close Date and Time. This RFQ includes the following materials:

Schedule 1 – Terms of Reference

Schedule 2 – Instructions for submission

Schedule 3 – Terms and Conditions

Annex I – RFQ Response Form

Annex II – Budget and workplan template

We look forward to your response.

Schedule 1 - Terms of Reference

1.1. Overview of requirements	
Name of project	Updating of Pricing Model for Offshore Wind Projects for the Green Energy Auction Program in the Philippines
Country/region	Philippines
Proposed start date	07/07/2025
Proposed end date	30/01/2026

1.2 Context and scope of work

Background

The UK PACT (Partnering for Accelerated Climate Transitions), funded by the UK Government through its International Climate Finance (ICF) portfolio, partners with Official Development Assistance (ODA) eligible countries that have significant emissions reduction potential. The programme supports low-carbon development and clean growth transitions by responding to identified demand from partner governments and providing grants for capacity-building projects in priority areas, managed by selected implementing partners. This intervention responds directly to the expressed needs of the Energy Regulatory Commission (ERC) and the Department of Energy (DOE).

In 2022, the Department of Energy (DOE) launched the Philippines Offshore Wind (OSW) Roadmap, identifying over 178 GW of OSW technical potential. Since then, the government has granted more than 92 offshore wind energy service contracts (WESCs) with a combined potential capacity exceeding 65 gigawatts. The government is preparing to conduct its first competitive auction for OSW projects under the Green Energy Auction Program 5 (GEAP) in 2025.

As the Philippines looks at OSW development to deliver the scale of renewable electricity aligned with its current Philippine Energy Plan, a well-structured OSW auction is critical to securing investment from the private sector and addressing factors that may hinder market confidence and project bankability. As part of this auction design, the government must set an appropriate price for OSW projects. A robust and updated levelised cost of electricity (LCOE) analysis is essential to inform this pricing setting. The last comprehensive LCOE study was conducted by ADB in 2022; however, recent shifts in global supply chains, financing conditions, and technological costs necessitate an update.

Objectives

As the Philippines builds momentum toward large-scale offshore wind deployment, it is critical to assess the outcomes of GEAP 5 and draw lessons to inform future auction design. This intervention aims to support ERC and DOE by analysing developer bid prices submitted under GEAP 5 and comparing them to cost benchmarks and international experience, providing recommendations that can strengthen future OSW procurement and regulatory practices in the Philippines. This intervention will provide technical assistance to the ERC and DOE by validating and updating key technical and financial assumptions used in the LCOE model to ensure that they reflect current market conditions. It will also assess relevant regulatory, fiscal, and grid-related factors that influence project economics.

The successful supplier will participate in stakeholder consultations organised by ERC, engage with stakeholders, capture key insights and clarifications raised by participants, and synthesise these into a summary report. The supplier will also review and provide feedback on ERC's financial model, with the aim of enhancing its accuracy, credibility, and usability in support of GEAP 5 price-setting.

The outputs will include a validated and updated set of key assumptions, a technical review note on ERC's financial model, and a consolidated consultation summary that will support the development of a robust pricing structure for OSW projects.

As part of the project, a comparative analysis of offshore wind auction models from early-mover countries—such as the UK, Taiwan, South Korea, and others—will be conducted to extract key lessons and best practices. This will involve reviewing auction design elements such as pricing mechanisms, bid evaluation criteria, and risk allocation frameworks.

The findings will be synthesised into clear recommendations tailored to the Philippine context, helping inform the development of a robust, competitive, and investment-attractive auction structure in the future. The expected outputs include a pricing assessment report analysing GEAP 5 bids against relevant benchmarks, and a comparative review of international offshore wind auctions with tailored recommendations for Philippine policymakers.

The envisaged outcome is an auction that aligns with international best practices, optimises tariff structures, and paves the way for a successful implementation of GEAP 5 through improved investor confidence, enhanced competition, and a robust pipeline of OSW projects that contribute to the Philippines' clean energy transition. GEAP 5 is anticipated to generate significant economic benefits, including job creation and industrial growth within the renewable energy sector, further aligning with the Philippines' commitment to a sustainable and inclusive energy future.

Approach

This project aims to (a) validate and update key assumptions used in ERC's offshore wind pricing model, (b) review and provide feedback on the ERC's existing LCOE model, (c) assess pricing outcomes from the GEAP 5 offshore wind auction, and (d) benchmark international offshore wind auction design and pricing to inform future procurement strategies in the Philippines.

This intervention includes the following key activities and tasks:

Activity 1. Validate and update offshore wind pricing assumptions and market data. This activity will support the development of a robust, context-specific offshore wind (OSW) pricing analysis by reviewing, assessing, and validating the financial and technical assumptions used in key existing reports—particularly the ADB's Final Report on the Philippines: Offshore Wind Regulatory Framework and related studies from GWEC and other sources. The supplier will also support ERC's public consultations by participating in relevant sessions, capturing stakeholder feedback on assumptions, and integrating insights into the updated input set.

Key tasks include:

- Review, assess, and validate key assumptions used in existing offshore wind (OSW) pricing analyses—including those developed by ADB, GWEC, and other sources—to determine their relevance, accuracy, and applicability to the Philippine context.
 - Identify critical technical, financial, and policy-related assumptions that must be added, refined or updated, and include gender and other social considerations. Integrate updated
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cost and pricing data from international offshore wind projects to validate and strengthen key input assumptions (e.g., CAPEX, OPEX, WACC).

- Benchmark these cost components against international references, adjusting them for local market, regulatory, and financing conditions.
- Participate in ERC-led public consultations and document key stakeholder inputs related to OSW cost assumptions and pricing expectations.
- Analyse feedback from consultations and incorporate relevant insights into the final assumptions log
- Present findings and recommendations to government agencies. Where possible, include gender and social inclusion considerations.

Activity 2. Review and provide feedback on ERC's financial model. Building on the assumptions validated in Activity 1, this activity will involve providing targeted expert input on ERC's existing financial model. It will focus on examining the model's structure, methodologies, and logic to ensure it is technically sound, and aligned with DOE's OSW Term of Reference and international standards. The output will be a written review highlighting strengths, gaps, and recommendations to enhance the model's structure, assumptions, and usability for GEAP 5 price-setting. Key tasks include:

- Review the current LCOE model used by ERC, including its structure, methodology, and internal logic.
- Assess how well the model integrates the validated assumptions from Activity 1, and whether any inconsistencies or structural issues remain.
- Evaluate treatment of key components such as CAPEX, OPEX, WACC, etc., ensuring they are applied appropriately.
- Examine how the model handles sensitivity analysis, indexation, and foreign exchange exposure, and other key assumptions where applicable.
- Provide practical and actionable recommendations for refining the model to align with international good practices and support ERC's pricing decisions under GEAP 5.
- Present findings and recommendations to ERC and relevant stakeholders, and incorporate feedback where feasible to ensure alignment with ERC's expectations.

Activity 3. Analyse GEAP 5 developer bids and pricing outcomes

This activity aims to assess the results of the GEAP 5 offshore wind auction, with a focus on understanding how submitted bid prices compare to the government's announced tariff ceiling, typical cost benchmarks, and expected investment returns. The analysis will help identify lessons and potential risks that can inform future auction pricing strategies. Key tasks include:

- Review GEAP 5 auction outcomes, including awarded bid prices, capacity, project locations, and developer profiles.
- Compare bid prices against the GEAP 5 tariff ceiling, available cost benchmarks e.g. ADB and GWEC, and international pricing references.
- Analyse pricing patterns across bids and assess factors influencing cost variation e.g., project scale, distance from shore, developer type.
- Provide specific recommendations to improve ERC's financial model and pricing methodology based on insights from bid outcomes and cost trends.

Activity 4. Conduct a Comparative Analysis of OSW Auctions from Early Mover Countries.

This activity aims to draw lessons from international offshore wind (OSW) auctions to inform the

design of future auctions in the Philippines. The supplier will analyse auction models from at least two early-mover countries—such as the UK, Taiwan, and South Korea—focusing on pricing mechanisms, bid evaluation, and risk allocation. Key insights will be summarised in a comparative matrix, with clear recommendations tailored to the Philippine context. Key tasks include:

- Identify and review OSW auction models from early-mover countries, examining auction design elements such as pricing approach (e.g., fixed tariff, CfD), evaluation criteria (price vs. non-price), and how key risks (e.g., grid connection, permitting, seabed access) are allocated.
- Where possible, compare auction pricing outcomes across markets, highlighting cost trends, bid competitiveness, and investor response.
- Summarise findings in a comparative matrix, highlighting the relevance and applicability of each feature to the Philippine context.
- Formulate specific recommendations for auction design and risk allocation strategies tailored to the Philippines' market maturity, regulatory capacity, and investment climate.

Activity 5. Synthesis of findings and presentation to government agencies.

This activity aims to ensure that the findings and recommendations from the technical and financial analysis are effectively communicated to government stakeholders. This step is critical for building institutional ownership, validating policy relevance, and facilitating the integration of results into ongoing regulatory and auction processes. Key tasks include:

- Develop policy-relevant briefs and presentation materials and present key results and recommendations to ERC, DOE, and other stakeholders through dedicated briefings and/or workshops.
- Facilitate discussion on how to integrate findings into the GEAP 5 process and future OSW auctions.

Additional Comments

In order to effectively deliver this project, the selected supplier may be required to enter into a Non-Disclosure Agreement (NDA) with ERC. The specifics of this NDA will be discussed and agreed during contracting and project mobilisation.

1.3 Outputs and timelines

Output	Description	Deliverable due	Acceptance criteria/sign-off
Public Consultation Report (Activity 1)	A comprehensive and synthesised summary report outlining the results of the stakeholder consultations organised by ERC in mid-July. The report will capture the results of industry and stakeholder engagement, including key insights and clarifications raised by participants.	25 th July 2025	Written approval from the UK PACT program manager and fund manager
Validated Technical and Financial Assumptions Assessment Report (Activity 1)	A technical report outlining validated, updated, and missing assumptions for offshore wind pricing, including data sources, rationale, and notes on applicability to the Philippine context.	1 st August 2025	Written approval from the UK PACT program manager and fund manager
Technical review note on ERC's financial model (Activity 2)	A structured review of ERC's existing financial model, including an assessment of its logic, structure, and alignment with validated assumptions. The note should highlight strengths, gaps, and provide actionable recommendations for refinement. Refined LCOE model, assumption log and stakeholder consultation summary report and recommendation to government agencies	8 th August 2025	Written approval from the UK PACT program manager and fund manager
Comparative Offshore Wind Auction Analysis Report (Activity 4)	Report with a synthesis of key lessons learned and recommendations based on experiences from early-mover countries	31 st October 2025	Written approval from the UK PACT program manager and fund manager
GEAP 5 Pricing Outcomes Analysis	A concise report analysing GEAP 5 bid submissions in relation to the published tariff ceiling, cost benchmarks, and project economics.	30 th November 2025	Written approval from the UK PACT program

(Activity 3)	The report should highlight pricing patterns, identify key risks or deviations, and offer recommendations to improve future price-setting practices.		manager and fund manager
Final presentation to ERC and DOE (Activity 5)	A presentation of key findings, lessons, and actionable recommendations to ERC, DOE, and other relevant stakeholders	15 th January 2026	Written approval from the UK PACT program manager and fund manager

1.4 Required expert qualifications and experience

A team of technical experts and project management support should be suggested in proposals, with CVs provided (max two-pages per CV). It is estimated that four experts will be required to deliver the requirements.

Applying organisations are expected to possess substantive company experience supporting national governments and agencies in developing comprehensive offshore wind pricing analysis.

A multi-disciplinary team with international and national expertise in renewable energy policy advisory work, with a focus on offshore wind development, is essential to manage the various components of this technical assistance.

Bidders are welcome to propose alternate structures, but the proposed team should cover at minimum the following criteria.

1. Team Leader / Energy Policy & Offshore Wind Specialist (1 senior expert)

- At least 10 years of international experience in renewable energy policy, with a strong focus on offshore wind development and energy transition strategies.
- Demonstrated experience leading financial and technical teams delivering technical assistance projects or pricing studies for the wind industry in both developing and developed economies.
- Experience in advisory or management roles engaging national energy agencies, regulators, and developers in Asia.
- Familiarity with offshore wind auction design, permitting processes, and regulatory frameworks in both developing and developed economies.

2. Renewable Energy/ Offshore Wind Financial Specialist (1 senior expert)

- At least 10 years of experience in financial analysis and LCOE modeling for the wind industry with a strong preference for offshore wind.

- Proven ability to benchmark capital and operating costs, evaluate investment structures, and perform sensitivity and scenario analysis.
- Familiarity with tariff-setting processes, auction pricing, and financial structuring in emerging energy markets, particularly in Southeast Asia.

3. Offshore Wind Technical Expert (1 expert)

- At least 8 years of experience in offshore wind project development, engineering design, or feasibility analysis.
- Expertise in OSW site assessment, wind resource data, technology selection, and grid integration considerations.
- Knowledge of international and national offshore wind developments is highly desirable.

4. Research and Policy Analyst (1 expert)

- At least 5 years of experience in renewable energy research, policy analysis, or market assessments.
- Experience in collecting and synthesising technical, financial, and regulatory data from multiple sources (e.g., government, developers, global benchmarks).
- Strong skills in writing, stakeholder engagement, and supporting the preparation of technical reports and presentations.

1.5 Reporting

Alongside the project specific reporting outlined in the output section and below, the supplier will also be required to align with the UK PACT programme monitoring and reporting governance framework which includes:

- Monthly progress reporting on outputs.
- A full project completion report, summarising project achievements, any lessons learned through delivery, including progress and learnings on GEDSI, and any recommendations for future action.
- Participation in fund-wide communities of practice for results and lessons sharing, including provision of input for possible case studies.

To report against standard UK PACT indicators, the supplier will also need to collect and report disaggregated data on the organisations and individuals participating in workshops and trainings. Disaggregation should cover gender as a minimum and include age, disability, geography, and other social characteristics where feasible. As applicable, the supplier may also be asked to accomplish indicator-specific baseline and reporting tools such as for assessing institutional capacity.

Project specific reporting includes:

Reporting requirements	Deadline
<ul style="list-style-type: none">Public Consultation Report	25 th July 2025
<ul style="list-style-type: none">Validated Technical and Financial Assumptions Assessment Report	1 st August 2025
<ul style="list-style-type: none">Technical review note on ERC's financial model	8 th August 2025
<ul style="list-style-type: none">Comparative Offshore Wind Auction Analysis Report	31 st October 2025
<ul style="list-style-type: none">GEAP 5 Pricing Outcome analysis	30 th November 2025
<ul style="list-style-type: none">Final presentation materials to ERC and DOE	15 th January 2026

1.5 Budget and contracting

The maximum budget is GBP 186,000 which must include personnel, expenses and any local taxes.

Expenses should cover workshop logistics, venue, any interpretation & translation services, travel & accommodations of delivery team, as well as participants.

Please note that the selected supplier will be responsible for arranging and organising the travel and accommodation, venues and packages for any workshops and stakeholder engagement sessions, and ensuring that travel, accommodation and workshop venue and contents are accessible. Managing these logistical aspects is a component of the service expected.

The successful supplier having passed the requisite due diligence checks will enter into a subcontractor agreement with Palladium for the delivery of these services on a time and materials basis. The agreement will include a milestone payment structure, which will be agreed between both parties during contract mobilisation.

Schedule 2 – Instructions for submission

2.1 Submission process

Timeline

Stage	Date
1. Terms of Reference (ToR) and application process launched	09/06/2025
2. Deadline for receipt of clarification questions	13/06/2025
3. Deadline for submission of applications	23/06/2025
4. Applicants notified of project selection	25/06/2025
5. Due diligence complete	04/07/2025
6. Agreement signature	07/07/2025

Applicant guidance

Interested suppliers should complete and submit the below documents to expertdeployments@ukpact.co.uk with the subject line: **RFQ Submission – [Supplier name]**
Philippines OSW Auction Pricing Model

- **RFQ Response form**
- **Budget and Workplan Template**
- **CVs of key experts or personnel** (max two pages per CV)

Please note the following key dates:

- **Deadline for Queries:** 13/06/2025 (23:59 BST)
- **Submission Deadline:** 23/06/2025 (09:00 BST)

2.2 Evaluation criteria

Criteria	Category	Weighting
Technical	Approach and methodology	30%
	Personnel	50%
Commercial	Competitiveness of the supplier's personnel cost	20%
Total		100%

2.2.1 Technical evaluation

The technical criteria will be evaluated by the procurement panel using the scale detailed below:

Score	Description
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5 (Excellent)	Demonstrates an expert understanding of the project and proposes excellent and accurate solutions which address all requirements, and which are innovative where appropriate. Responses are excellently tailored to the context in all aspects. The level of detail and quality of information provides the highest degree of confidence in the ability to deliver.
4 (Very Good)	Demonstrates a very good understanding of the topic relating to delivery of the project. Responses are relevantly tailored to the context in the majority of aspects. There is sufficient detail and quality of information to give a strong level of confidence that they will deliver.
3 (Good)	Demonstrates a good understanding of the topic relating to the delivery of the project. Responses are reasonably tailored to the context for many of the aspects. There is a good level of detail and quality to give a good level of confidence that they will deliver.
2 (Satisfactory)	Demonstrates a satisfactory understanding of the topic relating to delivery of the project. Some appetite to tailor to context where required. Provides a limited level of detail and the quality of information provided gives only some level of confidence that they will be able to deliver satisfactorily.
1 (Unsatisfactory)	Demonstrates a poor understanding of the topic relating to delivery of the project. Poor tailoring to the context where this is required. Generally, an unsatisfactory and a low level of quality information and detail, leading to a low level of confidence that they will deliver.
0 (Fail)	Failure to address the material requirements of the project. No tailoring of responses to meet the context. No quality responses providing no confidence that they will deliver.

2.2.2 Commercial evaluation

The commercial evaluation will be conducted using the total personnel cost quoted in the Schedule III - Budget and Workplan (Cell W15 of “Budget Summary” sheet).

Supplier scores will be calculated relative to the lowest price supplier using the formula below:

$$((\text{Personnel cost of lowest price supplier} / \text{personnel cost of supplier}) * \text{price weighting } 20\%)$$

Where required, a Best and Final Offer process may be used to differentiate between suppliers of equal scoring.



Terms and Conditions

1. **Quote conditions**
By submitting a quote, potential suppliers are bound by these terms and conditions. Potential suppliers must submit offers with all details provided in English and with prices quoted in GBP.
2. **Quote Lodgement**
The Company may grant extensions to the Closing Time at its discretion. The Company will not consider any quotes received after the Closing Time specified in the RFQ unless the Company determines to do so otherwise at its sole discretion.
3. **Evaluation**
The Company may review all quotes to confirm compliance with this RFQ and to determine the best quote in the circumstances.
4. **Alterations**
The Company may decline to consider a quote in which there are alterations, erasures, illegibility, ambiguity or incomplete details.
5. **The Company's Rights**
The Company may, at its discretion, discontinue the RFQ; decline to accept any quote; terminate, extend or vary its selection process; decline to issue any contract; seek information or negotiate with any potential supplier that has not been invited to submit a Quote; satisfy its requirement separately from the RFQ process; terminate negotiations at any time and commence negotiations with any other potential supplier; evaluate quotes as the Company sees appropriate (including with reference to information provided by the prospective supplier or from a third party); and negotiate with any one or more potential suppliers
6. **Amendments and Queries**
The Company may amend, or clarify any aspect of the RFQ prior to the RFQ Closing Time by issuing an amendment to the RFQ in the same manner as the original RFQ was distributed. Such amendments or clarifications will, as far as is practicable be issued simultaneously to all parties. Any queries regarding this RFQ should be directed to the Contact Person identified on the cover page of this RFQ.
7. **Clarification**
The Company may, at any time prior to execution of a contract, seek clarification or additional information from, and enter into discussions and negotiations with, any or all potential suppliers in relation to their quotes. In doing so, the Company will not allow any potential supplier to substantially tailor or amend their quote.
8. **Confidentiality**
In their quote, potential suppliers must identify any aspects of their quote that they consider should be kept confidential, with reasons. Potential suppliers should note that the Company will only agree to treat information as confidential in cases that it considers appropriate. In the absence of such an agreement, potential suppliers acknowledge that the Company has the right to disclose the information contained in their quote. The potential supplier acknowledges that in the course of this RFQ, it may become acquainted with or have access to the Company's Confidential Information (including the existence and terms of this RFQ and the TOR). It agrees to maintain the confidence of the Confidential Information and to prevent its unauthorised disclosure to any other person. If the potential supplier is required to disclose Confidential Information due to a relevant law or legal proceedings, it will provide reasonable notice of such disclosure to the Company. The parties agree that this obligation applies during the RFQ and after the completion of the process
9. **Alternatives**
Potential suppliers may submit quotes for alternative methods of addressing the Company's requirement described in the RFQ where the option to do so was stated in the RFQ or agreed in writing with the Company prior to the RFQ Closing Time. Potential suppliers are responsible for providing a sufficient level of detail about the alternative solution to enable its evaluation.
10. **Reference Material**
If the RFQ references any other materials including, but not limited to, reports, plans, drawings, samples or other reference material, the potential supplier is responsible for obtaining the referenced material and considering it in framing their quote. And provide it to the Company upon request.
11. **Price Basis**
Prices quoted must be provided as a fixed maximum price and show the tax exclusive price, the tax component and the tax inclusive price. The contract price, which must include any and all taxes, supplier charges and costs, will be the maximum price payable by the Company for Services.
12. **Financial Information**
If requested by the Company, potential suppliers must be able to demonstrate their financial stability and ability to remain viable as a provider of the Services over the term of any agreement. If requested by the Company, the potential supplier must promptly provide the Company with such information or documentation as the Company reasonably requires in order to evaluate the potential supplier's financial stability.
13. **Referees**
The Company reserves the right to contact the potential supplier's referees, or any other person, directly and without notifying the potential supplier.
14. **Conflict of interest**
Potential suppliers must notify the Company immediately if any actual, potential or perceived conflict of interest arises (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, whether due to a financial or personal interest (including those of family members) in the procurement or the Company).
15. **Inconsistencies**
If there is inconsistency between any of the parts of the RFQ the following order of precedence shall apply:
(a) these Terms and Conditions;
(b) the first page of this RFQ; and
(c) the Schedule so that the provision in the higher ranked document will prevail to the extent of the inconsistency.
16. **Collusion and Unlawful Inducements**
Potential suppliers and their officers, employees, agents and advisors must not engage in any collusive, anti-competitive conduct or any other similar conduct with any other potential supplier or person or quote any unlawful inducements in relation to their quote or the RFQ process. Potential suppliers must disclose where quotes have been compiled with the assistance of current or former the Company employees (within the previous 9 months and who was substantially involved in the design, preparation, appraisal, review, and or daily management of this activity) and should note that this may exclude their quote from consideration. Potential suppliers warrant that they have not provided or offered any payment, gift, item, hospitality or any other benefit to the Company, its employees, consultants, agents, subcontractors (or any other person involved in the decision-making process relating to this RFQ) which could give rise to a perception of bribery or corruption in relation to the RFQ or any other dealings between the parties.
17. **Jurisdiction**
This Agreement shall be subject to the laws of the Jurisdiction. The Supplier and the Company will use their best efforts to settle amicably any dispute, controversy, or claim arising out of, or relating to this Agreement or the breach, termination, or invalidity thereof. If no agreeable settlement can be found, any dispute, controversy, or claim arising out of or relating to this Agreement or the breach, termination, or invalidity thereof, shall be settled by arbitration in accordance with the UNCITRAL Arbitration Rules in effect on the date of this Agreement. The appointing authority shall be the Secretary-General of the Permanent Court of Arbitration. The Parties will be bound by any arbitration award



rendered as a result of such arbitration as the final adjudication of any such dispute. The place of arbitration shall be the headquarters location of Company at the time the claim is filed and the language of the arbitration will be English. The relevant laws shall be the laws of the Jurisdiction.

If your quote is successful, you will be required to enter into the Company's standard contract for the types of services being provided. In the provision of the Services, you will be required to comply with the Company's policies, including (without limitation) its Business Partner Code of Conduct and any relevant Project Manual. Potential suppliers must also comply with the Company's Business Partner Code of Conduct in the submission of any quotes pursuant to this RFQ. If you are bidding as part of a joint venture, partnership or similar, please make this clear in your submission. Likewise, if you propose to subcontract any part of the services provision, then disclose this fact within your submission. The Company may require additional information from you and approval for subcontracting will not be automatic as subcontractors will be subject to Palladium's Due Diligence process.