

Request for Proposal

Foodservice Cost-in-Use Study for Blended Meat

Issued by the Good Food Institute APAC (GFI APAC)

RFP issue date	2 March, 2026
Deadline for intent to bid (form link)	12 March, 2026
Deadline for proposal submission (form link)	30 March, 2026
Timeline for proposal presentations by shortlisted bidders	6 - 22 April, 2026
Expected date of contract award	30 April, 2026
Expected date of contract signing	15 May, 2026

Note: All dates are based on Singapore Time (SGT).

TABLE OF CONTENTS

INTRODUCTION.....	3
About the Good Food Institute.....	3
Background.....	3
The Opportunity.....	3
SCOPE OF WORK.....	5
Study Design.....	5
Product and Benchmark Selection.....	5
Data Collection and Analysis.....	5
Toolkit and Interactive Dashboard Development.....	6
Operator Engagement and Enablement.....	6
KEY DELIVERABLES.....	6
TIMELINE.....	7
BIDDER QUALIFICATIONS.....	7
BIDDER DISCLOSURE.....	8
INSTRUCTIONS TO BIDDERS.....	8
Intent to Bid.....	8
Proposal Submission.....	9
Technical proposal.....	9
Financial proposal.....	10
Proposal Presentation.....	11
EVALUATION CRITERIA.....	11
ANNEXURE.....	12
SERVICE AGREEMENT TEMPLATE.....	12

INTRODUCTION

About the Good Food Institute

The Good Food Institute (GFI) APAC is part of an international network of nonprofit think tanks working to unlock the knowledge and resources needed to transform how meat is made—satisfying rising food demand in ways that accelerate climate progress, protect animals and ecosystems, and strengthen public health. Powered by philanthropy, GFI works alongside scientists, policymakers, and the private sector to advance alternative proteins—including plant-based, fermentation-derived, and cultivated meat, eggs, and dairy—making them delicious, accessible, and affordable. The GFI APAC team focuses on advancing progress in the Asia Pacific region and is based in Singapore. To learn more, please visit the GFI APAC [website](#).

Background

Consumers’ appetite for conventional meat and seafood is on an upward trajectory, and projected to increase up to 78 percent by 2050. If our current resource-intensive methods of producing meat remain unchecked, we will not be able to meet this growing demand without significantly increasing land use and greenhouse gas emissions, and threatening food security, climate resilience, and supply chain stability. Protein diversification is therefore an essential strategy to future-proof our food systems. Combining conventional animal proteins with significant proportions of high-quality plant proteins is one avenue to address this challenge.¹ These products have the potential to reduce environmental impact and resource use while maintaining taste, affordability, and consumer familiarity.² Various terms—including “balanced,” “hybrid,” “enhanced,” and “blended” meat—have been used to describe this category of products. For the purposes of this RFP, we will use the term ‘blended meat’ to differentiate between blended and conventional meat.

The Opportunity

Over 90 percent of Southeast Asian consumers are interested in trying blended meat products, including substantial numbers who are sceptical of fully plant-based meat alternatives.³ The first [publicly available sensory benchmarking of APAC blended meat](#) found that many products in this category already closely match—and one even outperformed—conventional meat on taste, a core driver of consumer acceptance.

¹ There is no universal threshold that dictates the percentages of plant versus animal proteins or their optimal protein content levels. [Previous research](#) has shown that many companies have developed delicious products with a 50/50 plant-to-meat balance and protein levels that match or exceed conventional meat offerings.

² A repository of blended meat products (referred to as balanced proteins in this reference source) can be found on this [website](#).

³ Good Food Institute Asia Pacific. (2024, February). [Decoding Demand: The Appetite for Alternative Proteins in Southeast Asia](#) [Report]

Blended meat’s ability to closely match taste performance—historically one of the most challenging dimensions for alternative proteins—signals a significant opportunity for blended meat to achieve consumer acceptance. Foodservice could be well-suited to the early adoption of blended meat because of lower consumer adoption barriers, the ability to test products relatively quickly, and the ability to integrate blended meat into existing menus. However, foodservice operators are also extremely margin-sensitive. Additionally, they do not evaluate products solely on per-kg price. Cost-in-use is a more practical metric for them, which helps evaluate the total effective cost of using a food product in real-world operations, beyond just its purchase price. It helps understand the true cost per usable portion by accounting for all the factors that influence value and efficiency during use, such as purchase cost (price per unit or kg), yield and shrinkage, waste and leftovers, storage and handling costs, etc.

Hence, a cost-in-use study can help convert blended meat pricing into foodservice-relevant metrics that chefs and procurement teams use to make decisions. However, there is limited independent, Asia-relevant evidence demonstrating how blended meat performs from a cost-in-use perspective in foodservice operations.

- This Request for Proposal (RFP) invites qualified bidders to submit proposals to design and implement a foodservice-focused cost-in-use study comparing blended meat products with relevant conventional animal-based and plant-based benchmarks.
- The purpose of this study is to provide foodservice operators with clear, practical evidence on the true cost of using blended meat in real foodservice settings, beyond just ingredient or purchase prices.
- In addition to cost-in-use, a secondary objective of this project is to directionally estimate the reduction in greenhouse gas emissions by comparing blended meat products with relevant conventional animal-based and plant-based benchmarks. Please note that this work will not involve conducting a full life cycle assessment.
- The findings of this project will lay the foundation for a potential follow-on foodservice pilot informed by the study’s results. Subject to the successful completion and outcomes of this project, GFI APAC may enter into a subsequent agreement with the selected bidder to design and implement the foodservice pilot.

SCOPE OF WORK

The selected bidder will be expected to undertake the following activities (proposals may suggest refinements where justified):

Study Design

- Define a cost-in-use framework tailored to foodservice operations
- Identify relevant cost components to be assessed and propose a comparison approach across blended meat and the benchmark products (conventional animal-meat and alternative proteins/plant-based meat)
 - Cost components may include, but are not limited to: product purchase price, yield after preparation and cooking (trim loss, cook loss), labour and preparation requirements, waste and spoilage rates, storage and shelf-life considerations, sensitivity to price volatility, effective cost per cooked kg and per served portion, etc. Costs should be normalised to enable like-for-like comparison across product types in foodservice settings.
- Determine the directional greenhouse gas emissions (GHG) measurement, analysis, and comparison approach
- Determine the overall data collection methodology for the analysis
- Describe how data gaps or uncertainty, if any, will be addressed

Product and Benchmark Selection

- Determine the shortlisting and selection criteria for blended meat products [such as ingredients, inclusion levels (e.g., 60% plant, 40% animal), GHG emissions, foodservice segment, use cases (e.g., burgers, minced applications, patties), etc.]
- Identify and select blended meat products as well as conventional animal meat and alternative protein/plant-based meat benchmarks for evaluation (proposals should clearly articulate the criteria used for product and benchmark selection)

Data Collection and Analysis

- Analyse and compare cost-in-use metrics across blended meat products and benchmarks, using a practical and repeatable analytical framework, clearly stating assumptions, analysis methodologies, and limitations
- Estimate and compare GHG emissions for blended meat products and benchmark products on a directional basis
- Structure and deliver data outputs in a format suitable for integration into a public operator-facing, interactive cost-in-use dashboard, enabling scenario analysis and practical decision-making

- Synthesise findings into clear, practical insights for decision-making, highlighting the main cost drivers, trade-offs, and implications for foodservice operators

Toolkit and Interactive Dashboard Development

- Develop a public, operator-facing, interactive dashboard (preferably web-based, MS Excel or Google Sheets is acceptable in case web-based is beyond the expertise of the bidder team) that enables comparison of blended meat products with benchmark products and supports scenario modelling by adjusting key inputs (e.g., ingredient selection, blend ratio, cost assumptions, etc.)
- Develop a supporting toolkit that explains how the dashboard works, its key assumptions, and how to use it, with practical guidance for non-technical users
- Test the interactive cost-in-use dashboard with a representative group of foodservice operators to validate usability, functionality, and relevance in real-world settings
- Ensure outputs are suitable for practical decision-making and exploratory analysis by foodservice operators

Operator Engagement and Enablement

- Support dissemination and uptake of findings through stakeholder engagement activities, including at least one webinar and one in-person workshop, to present key findings and demonstrate use of the toolkit and dashboard.

KEY DELIVERABLES

The selected bidder will be expected to deliver the following (proposals may suggest refinements where justified):

- **Inception report:** Detailed project plan outlining scope, workplan, timelines, milestones, roles and responsibilities, etc.
- **Study design and methodology document:** Blended meat and benchmark products' selection rationale, cost-in-use framework, data collection and GHG estimation methodology, assumptions, etc.
- **Data capture template:** Data collection and analysis templates, along with clear data definitions
- **Interim report and presentation:** Preliminary findings and data quality checks to validate approach and allow for course correction, if required
- **Final report and presentation:** Comprehensive analysis, including, but not limited to:
 - Detailed cost-in-use analysis for blended meat products and benchmark products, with clear documentation of assumptions and methodologies
 - Directional greenhouse gas emissions (GHG) analysis and comparisons

- Identification of key cost drivers, sensitivities, and trade-offs across products and scenarios
- Clear interpretation of results and implications for foodservice operators
- **Interactive dashboard:** Public, operator-tested interactive dashboard enabling product comparison and scenario modelling across key inputs, including a clear synthesis of operator feedback on dashboard use
- **Operator toolkit:** Practical toolkit explaining how the dashboard works, key assumptions, and how to use it effectively
- **Operator-facing briefing deck:** Summary of findings, framed to support understanding and application through practical, decision-relevant insights for foodservice operators
- **Webinar and workshop:** A minimum of one webinar and one in-person workshop to present findings and demonstrate use of the dashboard and toolkit, including supporting materials for the webinar and workshop (e.g. slides, recordings, or facilitation materials)
- **Final data and handover package:** Clean, well-documented, and structured datasets, dashboard files and access credentials, all supporting documentation, and all project materials (including reports, presentations, templates, and related assets) to support future updates and reuse

All deliverables are subject to revisions based on feedback provided.

Please note we are open to discussions about the scope and deliverables of this project. We are also open to a range of study designs and methodologies, as well as additional deliverables not stated in this RFP. We would welcome further exchange on this point.

TIMELINE

The study is expected to be completed within approximately 6-7 months from the date of contract signing. Bidders should propose a clear timeline and milestones aligned with the scope of work and note any assumptions or considerations regarding the timeframe submitted in the proposal.

Please note: Given the strategic importance of industry engagement, it is preferable that the project timeline include an in-person industry workshop to coincide with a major food industry gathering in Southeast Asia, such as Singapore International Agri-Food Week ([SIAW](#)).

BIDDER QUALIFICATIONS

Bidders responding to this RFP should demonstrate relevant experience and capabilities across the following areas:

- Strong understanding of foodservice operations, including cost structures, operational constraints, and decision-making considerations for operators
- Ability to define credible products and benchmark comparisons relevant to real-world foodservice use cases
- Experience delivering analytical studies involving cost modelling, economic analysis, or comparable quantitative assessments, ideally within foodservice, food manufacturing, or consumer food systems
- Familiarity with alternative proteins, blended meat, and/or food innovation
- Ability to conduct directional greenhouse gas emissions or environmental impact analyses, with appropriate methodological transparency
- Experience producing operator-facing reports, briefing decks, or toolkits that support understanding and application of findings
- Experience developing interactive, user-friendly dashboards or decision-support tools for non-technical audiences
- Experience delivering webinars, workshops, or other stakeholder engagement activities, ideally with applied or hands-on components
- Strong project management capability, including delivery against milestones, coordination of multiple workstreams, and clear communication with clients

BIDDER DISCLOSURE

If a bidder is owned, managed, or materially controlled by a GFI APAC staff member, board member, or a close family member of either, the bidder must fully disclose the nature of the relationship at the time of proposal submission. Disclosure must include sufficient detail to allow GFI APAC to assess whether an actual, potential, or perceived conflict of interest exists. GFI APAC reserves the right to require a formal written Conflict of Interest Declaration from the bidder and/or relevant individuals. Failure to disclose a relevant relationship may result in disqualification from the RFP process or termination of any resulting contract.

INSTRUCTIONS TO BIDDERS

This section is intended to assist bidders in understanding the project's requirements and preparing a complete proposal. Bidders are kindly requested to review these instructions carefully before submitting their response.

Intent to Bid

- Bidders are requested to submit a completed [Intent to Bid Form](#) by the specified deadline to confirm their participation in this RFP process.

Proposal Submission

- Bidders are requested to submit a completed written proposal responding to the scope of work and requirements outlined in this RFP via the [Proposal Submission Form](#) by the specified deadline. Submissions received after the specified deadline will not be considered.
- The proposal and any accompanying documents must be in English.
- Proposals should remain valid for a minimum period of 90 days from the date of submission, unless otherwise stated.
- All costs incurred in preparing and presenting the proposal are the bidder's sole responsibility. No pre-proposal costs will be reimbursed. All documentation submitted with the proposal will become the property of GFI APAC.
- Proposals must be signed by an authorised signatory of the bidder. The signature represents the bidder's binding commitment to provide the goods and services offered if the bidder is awarded the contract.
- Proposals may be withdrawn prior to the proposal submission deadline by emailing the primary contacts for this RFP. Proposals may not be withdrawn after the submission deadline.
- Submission of a proposal establishes a conclusive presumption that the bidder is thoroughly familiar with this RFP and that the bidder understands and agrees to abide by GFI APAC's standard contractual terms and conditions ("Service Agreement").
- Proposals must be signed by an authorized signatory of the bidder. This signature represents a contractual offer by the bidder to provide the goods and/or services on the terms proposed; however, the Parties may engage in further negotiation of terms if mutually agreed to, and will ultimately enter into a Service Agreement memorializing the final agreed-upon terms.
- GFI APAC reserves the right to reject any/all proposals or to accept or reject any proposal in part and to waive any minor irregularity in proposals received if it is determined to be in the best interest of GFI APAC.
- GFI APAC reserves the right to award by item, group, or total proposal to one (1) or more bidders, a group of bidders, or a combination, whichever is in the best interest of GFI APAC. The successful bidder(s) will be notified of GFI APAC's intent to award the contract at the earliest possible date.

Technical proposal

- Company and team overview
- Proposed work plan, along with approach and methodology
- Proposed timeline and milestones
- CVs of proposed team members with relevant expertise and role

- Past similar engagements or comparable work, including client information (if not confidential)

Please note:

- Bidders may propose refinements where appropriate, provided the overall scope and objectives are maintained.
- GFI APAC may request additional information from bidders to assist further evaluation of proposals.

Financial proposal

- Bidders should submit a detailed cost proposal in Singapore Dollars (SGD) for the full scope of work outlined in this RFP.
- The proposed budget should:
 - Include all costs associated with delivering the project, including applicable taxes, fees and any other expenses necessary for the performance of the requirement (e.g. dashboard hosting, workshops, etc.)
 - Provide a breakdown of costs by major project phases and deliverables, wherever possible
 - Clearly identify any assumptions or cost items that are excluded from the proposed budget, if applicable
- Payment will be milestone-based, linked to the delivery of agreed project milestones. Bidders are requested to propose a payment schedule accordingly.

Please note:

- As a donor-funded organisation, GFI APAC is committed to achieving value for money in all its procurements.
- We are looking for full cost disclosure. There must be an appropriate breakdown of costs to allow for price visibility.
- Bidders should note that any costs not explicitly identified as additional in their proposal will not be accepted under the resulting contract.
- All rates and prices submitted must be in Singapore Dollars, and any contract arising from this RFP will be in Singapore Dollars.
- GFI APAC reserves the right to negotiate the final costs and scope of work for the proposal.

Please ensure that the proposal includes the company information listed below:

- Company overview
- Legal entity name
- Country of business registration
- Business registration number

Proposal Presentation

- Shortlisted bidders shall be invited to present their proposals via an online session, providing an opportunity to clarify their submission and demonstrate their approach.

EVALUATION CRITERIA

The following lists the key criteria against which proposals will be assessed. This list is provided to enhance the applicant bidder's ability to respond to this RFP.

- **Understanding of the scope of work (30%):** Quality and feasibility of the proposed technical approach and deliverables to meet the objectives of the project.
- **Project schedule (20%):** Reasonableness and feasibility of the proposed project timeline and work plan, considering the scope, development of deliverables, review cycles, and revisions, while ensuring the delivery of high-quality outcomes
- **Detailed budget and cost-effectiveness (20%):** Cost-effective approaches to undertaking the scope of work within a reasonable proposed budget
- **Project team (10%):** Demonstrable skills and experience in managing and delivering comparable projects, with clearly defined roles and responsibilities for this engagement
- **Past similar engagements (20%):** Relevant prior projects of similar or comparable scope, scale, and complexity

Contact information

If you have questions about your submission, please contact Jennifer Morton (Head of Corporate Engagement, GFI APAC) at jenniferm@gfi.org and Divya Gandhi (Research Specialist, GFI APAC) at divyag@gfi.org.

ANNEXURE

SERVICE AGREEMENT TEMPLATE

This Services Agreement (this “**Agreement**”) is made on **[DATE]** (the “**Effective Date**”) by and between:

- (1) **[ENTITY NAME]** (BUSINESS REGISTRY NO.), a charity registered in **Hong Kong** with the principal business address at **[ADDRESS]** (“**GFI APAC**”); and
 - (2) **[NAME OF SERVICE PROVIDER]**, **[TYPE OF ENTITY]** (BUSINESS REGISTRY NO.), having its principal business address at **[ADDRESS]** (the “**Contractor**”)
- (each a “**Party**” and collectively, the “**Parties**”).

WHEREAS,

- (A) the Contractor is in the business of **[SUBJECT TO CHANGE BASED ON VENDOR SELECTION]**;
- (B) GFI APAC desires to utilise the Contractor’s services and abilities during the term of this Agreement, and the Contractor is willing to offer such Services upon the terms and conditions contained in the Agreement; and
- (C) the Contractor possesses all necessary qualified personnel, licenses, facilities and expertise to perform or have performed the Services required;

THE PARTIES AGREE AS FOLLOWS:

1. Interpretation

1.1 In this Agreement, unless the context otherwise requires, each defined term in the preamble has the meaning assigned to it in the preamble, and each other defined term has the meaning assigned to it in this Clause 1:

“**Applicable Law**” means all laws, rules and regulations which impose legal, regulatory or other requirements in respect of any of the activities which the Contractor undertakes as part of the Services and delivery of the Deliverables.

“**Confidential Information**” has the meaning assigned to it in Clause 9.1.

“**Contractor Personnel**” has the meaning assigned to it in Clause 3.1.

“**Deliverables**” means any material or item that is either specifically listed as a Deliverable in a Statement of Work (SOW) made pursuant to this Agreement, including, in particular, the SOW

attached to this Agreement as Exhibit A, or that is created specifically for Company as a part of the Services or in connection with the Contractor's provision of the Services.

"GenAI Policy" has the meaning assigned to it in Clause 10.7.

"Licenses" means any licences, consents, permissions or approvals necessary for the provision of the Services or delivery of the Deliverable as are necessary in order to provide the Services and deliver the Deliverables

"Intellectual Property Rights" means all intellectual property rights or similar proprietary rights registered or unregistered, throughout the world, including all (a) patents and patent rights, patent disclosures, and inventions (whether patentable or not), (b) trade secrets, know-how, processes, methods, and other confidential information, (c) copyrights, trademarks, service marks, trade dress, trade names, logos, corporate names, and domain names, together with all of the goodwill associated therewith, (d) any rights analogous to those set forth in this definition and any other proprietary rights relating to intellectual property, and (e) all registrations and applications for registration and divisionals, continuations, renewals, reissues, and extensions of any of the foregoing, whether now existing or hereafter filed, used or acquired.

"Key Contractor Personnel" means Contractor Personnel whose names are listed in the SOW (including any proposal referred to therein) as a "key member", or, if any of them is incapacitated or otherwise becomes unavailable for work for the purposes of this Agreement, such other suitably qualified and trained Contractor Personnel as the Contractor may, subject to GFI APAC's approval, substitute for the individual in question.

"Project" has the meaning assigned to it in Clause 2.2.

"Project Manager" has the meaning assigned to it in Clause 3.4.

"Services" has the meaning assigned to it in Clause 2.1.

"Service Fees" means the fees for the Services specified in the SOW attached to this Agreement as Exhibit A.

"Work Product" has the meaning assigned to it in Clause 7.1.

1.2 In this Agreement:

- (a) any references to this Agreement or to any other document include any permitted variation or amendment to this Agreement or such other document;
- (b) the use of the singular includes the plural and vice versa, and words denoting gender will include a reference to each other gender;

- (c) any reference to a Clause or an Exhibit is, except where expressly stated to the contrary, a reference to the relevant Clause or Exhibit to this Agreement;
- (d) Clause and Exhibit headings and the use of bold type are included for reference only and will not affect the construction or interpretation of any provision in this Agreement;
- (e) any reference to any statute, statutory instrument, order, regulation or other similar instrument will be construed as including references to any statutory modification, consideration or re-enactment of that provision (whether before or after the date of this Agreement) for the time being in force including all instruments, orders or regulations then in force and made under or deriving validly from it;
- (f) any phrase by the terms "include", "including", "in particular" or any similar expression will be construed as illustrative and will not limit the sense of the words preceding those terms;
- (g) the Exhibits are incorporated into and form part of this Agreement; and
- (h) any obligation on a person not to do something includes an obligation not to agree, allow, permit or acquiesce in that thing being done.

2. Services.

2.1. Statements of Work. Subject to the following terms and conditions, the Contractor will provide certain services (the “**Services**”) and deliver the Deliverables to GFI APAC as described in, and according to the timelines set forth in, the Statement of Work (the “**SOW**”) attached to this Agreement as Exhibit A. The Statement of Work shall be deemed incorporated herein by reference as fully as though set forth herein. Unless otherwise explicitly stated in the SOW and with reference to this Agreement, if there is any conflict between the terms of this Agreement and the terms included in the SOW, the terms of this Agreement shall apply.

2.2. Records and Reports. The Contractor shall, until the date that is five (5) years after the termination of this Agreement or for such longer period as may be required by applicable law, keep accurate records of its activities under this Agreement (including fees and expenses billed to GFI APAC) and will make such records available to GFI APAC upon reasonable request. Unless otherwise specified in the Statement of Work, the Contractor shall produce and deliver the agreed-upon Deliverables and any Work Product developed in connection with the project that is the subject matter of this Agreement (the “**Project**”). The Contractor shall also provide GFI APAC with such other reports that GFI APAC may from time to time reasonably request, in such form as GFI APAC may reasonably require, during the term of this Agreement.

2.3 Quality and Performance of the Services. The Contractor shall:

- (a) provide the Services and deliver the Deliverables with reasonable skill, care and diligence, in accordance with the highest standards which could reasonably be expected to be exercised by a skilled and experienced person in the same type of business as that of the

Contractor, and in compliance with all Applicable Law;

(b) provide all such materials and facilities as are necessary for the proper and efficient provision of the Services and delivery of the Deliverables;

(c) co-operate with any other contractor or service provider of GFI APAC for any purposes connected with this agreement, at the reasonable request of GFI APAC, as necessary from time to time or as expressly requested to do so in writing by GFI APAC;

(d) at all times deal with GFI APAC dutifully and in good faith in relation to the provision of the Services and the delivery of the Deliverables;

(e) not undertake any activities which may, during the term of this Agreement, conflict with the Services or the delivery of the Deliverables or which may in any way harm GFI APAC's business or its repute;

(f) obtain and continue to hold all such Licences as are necessary in order to provide the Services and deliver the Deliverables;

(g) prepare and file all applications, reports, statements, and other documents or information necessary for the Contractor to continue to qualify for or otherwise maintain such Licences;

(h) ensure that there are no factors which may prejudice the obtaining, continuance or renewal of any of such Licences;

(i) prepare and file all applications, reports, statements, and other documents or information necessary for the Contractor to continue to qualify for or otherwise maintain such Licences

(j) promptly inform GFI APAC if any of such Licences is not obtained or renewed or is withdrawn; and

(k) promptly notify GFI APAC of

(i) any delays or problems from time to time in the provision of the Services or the delivery of the Deliverables of which the Contractor becomes aware;

(ii) any circumstances from time to time which may prevent the Contractor from providing the Services in accordance with this Agreement together with (where practicable) recommendations as to how such circumstances can be avoided; and

(iii) any complaint (whether written or not) or other matter concerning the Services, the Deliverables or this Agreement which comes to its attention and which it reasonably believes may give rise to any loss by or claim against GFI APAC or which may result in any

adverse publicity for GFI APAC.

3. Contractor Personnel.

3.1. Personnel. The Services and the Deliverables shall be provided and prepared by the Key Contractor Personnel and such other of the Contractor Personnel (as defined below) as may be specified in the relevant SOW or required and approved by GFI APAC in each case. The Contractor shall: (a) pay (i) all salaries, wages, benefits and other compensation which employees, contractors (including subcontractors and their employees and contractors) and agents of Contractor (collectively, “**Contractor Personnel**”) may be entitled to receive for performing Services; and (ii) all reimbursable travel, lodging and other expenses which the employees may be entitled to receive for performing Services; and (b) be solely responsible for withholding and paying all applicable payroll taxes of any nature, including social security and other social welfare taxes or contributions, that may be due on amounts paid to its employees. The Contractor shall ensure that a sufficient number of Contractor Personnel is available from time to time in order to provide the Services and deliver the Deliverables in accordance with this Agreement.

3.2. Qualifications. The Contractor shall at all times ensure that the Contractor Personnel assigned to perform the Services and prepare and deliver the Deliverables shall (a) have all the necessary skills to provide the Services and prepare the Deliverables in accordance with this Agreement, (b) be properly trained and qualified at the highest level in the industry for Services they are to perform, (c) be properly supervised and (d) be familiar with GFI APAC’s business and requirements to the extent necessary for them to perform the Services and prepare the Deliverables in accordance with this Agreement. The Contractor shall use procedures for background checks for employees that are at least consistent with good industry practices. The Contractor shall ensure that each member of the Contractor Personnel shall abide by the terms and conditions of this Agreement, including agreement to: (a) comply with the confidentiality provisions of this Agreement, and (b) assign intellectual property rights to the Contractor in connection with the Services (for ultimate transfer to GFI APAC). Upon request of GFI APAC, the Contractor will provide GFI APAC with a list of all Contractor Personnel and will update such list upon changes in such Personnel.

3.3. GFI APAC Policies and Procedures. The Contractor shall ensure that all Contractor Personnel will conduct themselves in a professional and businesslike manner and to comply with GFI APAC’s then-current workplace rules and other GFI APAC policies and procedures, which rules, policies, and procedures, if any, shall be consistent with those implemented by comparable companies in the same industry.

3.4. Project Managers. Each party shall appoint a project manager (“**Project Manager**”) to administer and oversee the performance of each party under this Agreement and to serve as a liaison with the other party. Unless otherwise agreed in writing by the Parties, the Project Managers shall meet or conduct a meeting via video conference call (Google Meets, Zoom and any other relevant platforms) on a weekly basis during the performance of the Services to review the progress of the Services. The initial Project Managers shall be set forth in the

Statement of Work. Except in the event that the Contractor's initial Project Manager leaves the employment of the Contractor, the Contractor shall, unless otherwise agreed by GFI APAC in writing, ensure that the initial Project Manager stays assigned to the administration of this Agreement. The Contractor shall further ensure that other assignments will not impair the Contractor's Project Manager's ability to perform and manage the Services under this Agreement.

3.5. Personnel Continuity. The Contractor shall use commercially reasonable efforts to maintain continuity in its personnel assigned to the performance of the Services. No costs or expenses of the Contractor associated with replacement or training of personnel shall be passed to GFI APAC. Any unavailability of personnel, discontinuity in the project team or other personnel-related cause will not excuse the Contractor's failure to perform as specified in this Agreement.

3.6. Subcontractors. The Contractor shall not subcontract any of the Services without GFI APAC's prior written consent, which will be rendered or withheld in GFI APAC's sole discretion. Prior to amending, modifying or otherwise supplementing any subcontract relating to the Services, the Contractor shall notify GFI APAC of the terms of the proposed amendment, modification or supplement and will obtain GFI APAC's written approval. The Contractor shall ensure that any subcontractors to whom any part of the Services are to be performed by are bound by the terms of this Agreement and no subcontracting will release the Contractor from its responsibility for its obligations under this Agreement. The Contractor will be responsible for the work and activities of each of the Contractor Personnel and any subcontractors, including compliance with the terms of this Agreement. The Contractor will be responsible for all payments to any subcontractors it may from time to time sub-contract the performance of the Services to. The Contractor shall promptly pay for all services, materials, equipment and labor used by the Contractor in providing the Services and the Contractor shall promptly cause any subcontractor to promptly remove any lien on GFI APAC's assets held by such subcontractor.

4. Payment; Insurance.

4.1. Service Fees. Subject to the Contractor's satisfactory performance of the Services and delivery of the Deliverables as described in the SOW, compliance with applicable timeframes, and GFI APAC's acceptance of the Deliverables including any applicable acceptance tests, GFI APAC shall pay the Contractor the Service Fees in accordance with the SOW at the times specified in the SOW. Contractors located outside of [GFI APAC's Country] will be paid by wire transfer, and GFI APAC and Contractor shall each bear the cost of any fees charged by their respective banks for the initiation or receipt of a wire payment or currency conversion or translation fees.

4.2. Invoices. Except as otherwise provided in this Agreement or in a SOW, GFI APAC shall pay the Contractor's undisputed invoices within thirty (30) days of their receipt, provided that the submission of such invoices shall be in accordance with the payment schedule stated in the SOW.

4.3. Taxes. The Contractor shall be responsible for paying all sales, use, excise, goods and services, value-added, property or other tax or governmental charges imposed on the Services. For the avoidance of doubt, all fees quoted in this Agreement and in the SOW are inclusive of goods and services and value-added taxes.

4.4. Insurance. The Contractor will maintain general liability insurance of at least one million [GFI APAC's Country] dollars (SG\$1,000,000) in policy limits covering claims or suits arising from activities of the Contractor, its principals, subcontractors, employees, or agents in connection with this Agreement. The Contractor shall comply with all reasonable requests to make an insurance claim by GFI APAC. The Contractor will include GFI APAC as an additional insured on the policy as to matters covered by this Agreement and will furnish GFI APAC evidence of such insurance upon GFI APAC's written request. Additionally, the Contractor agrees to maintain workers compensation insurance in accordance with Applicable Law covering activities of its employees in connection with this Agreement.

5. Changes.

5.1. Change Requests. GFI APAC shall be entitled to, at any time, propose changes to the Services or to any other terms of this Agreement by written notice delivered to the Contractor. The Parties agree to consider such a proposed change in good faith, and to make a faithful effort to accept equitable adjustments where appropriate to accomplish the mutual objectives of the Parties. If such a proposed change is accepted, it shall be reduced to a written amendment signed by both Parties.

6. Acceptance.

6.1. Acceptance Process. GFI APAC shall within two (2) weeks notify the Contractor in writing of GFI APAC's Acceptance upon the delivery of the Services and any Deliverables. If any issues arise from GFI APAC's review of the Services and Deliverables, GFI APAC will promptly notify the Contractor. Any such notice ("Notice") will include reasonable details of all issues and non-conformities against the agreed SOW. Following a notification, GFI APAC will grant the Contractor an opportunity to remedy any deficiencies within ten (10) days or other timeframe mutually agreed to by the Parties.

6.2. Remedies for Acceptance Failure. In the event that the Contractor fails to correct all problems identified in the Notice as outlined in 6.1, GFI APAC, at its sole option, and without prejudice to any other legal rights as it may have hereunder or otherwise, may: (i) return any Deliverables to the Contractor at the Contractor's risk and reasonable expense, receive a full refund of all fees actually paid by GFI APAC by that time to the Contractor and terminate this Agreement without any further liability or cost to GFI APAC; or (ii) grant the Contractor a second opportunity to remedy within ten (10) days. The foregoing process may repeat itself at GFI APAC's discretion and at the Contractor's cost.

7. Proprietary Rights

7.1. Work Product. Under this Agreement, the Contractor may have occasion to develop new and unique “**Work Product,**” hereby defined to mean all data, documentation, software, ideas, concepts, materials, information, inventions, developments, discoveries and creations conceived, made, discovered or developed in whatever form by the Contractor or Contractor Personnel in the performance of the Services and delivery of the Deliverables. GFI APAC shall own all rights (including Intellectual Property Rights), title and interest in and to any such Work Product first produced by or for GFI APAC which relate solely and exclusively to the performance of Services or the delivery of the Deliverables under this Agreement, including, for the avoidance of doubt, the Deliverables. The Parties agree that all such Work Product, and all Intellectual Property Rights contained therein, shall belong to GFI APAC. To the extent that the Work Product or any Intellectual Property Rights contained therein do not automatically belong to GFI APAC, the Contractor hereby transfers and assigns, and shall procure the transfer and assignment of, all Intellectual Property Rights, including copyright and all rights subsumed thereunder (including but not limited to the right to reproduce, prepare derivative works, distribute copies by sale or otherwise, perform, display and renew copyright), in and to the Work Product to GFI APAC. The Contractor shall execute and deliver to GFI APAC, or where applicable, procure the execution and delivery to GFI APAC, any further documents and take all actions reasonably requested by GFI APAC to establish GFI APAC’s rights in the Work Product. GFI APAC shall be deemed the sole and exclusive owner of all rights, titles, and interests therein, including all copyright and proprietary rights relating thereto. The Contractor retains no Intellectual Property Rights, copyright or other intellectual property interest under this Agreement.

8. Publicity Release.

8.1 The Contractor, on behalf of itself and its employees and representatives, grants GFI APAC the irrevocable and unrestricted right and permission to use photographs and/or video images taken of them, or any likeness, caricature, in its original form or as retouched, digitized, cropped, altered, distorted or modified in any way arising from the Contractor and its employees and representatives participation in any and all GFI APAC activities, and statements made by Contractor and its representatives and employees during such activities, for publication, promotion, illustration, or advertising, in any manner or in any medium without compensation. The Contractor, on behalf of itself and its employees and representatives, agrees that all such photographs, video and audio recordings, and any reproductions thereof, and all recording tape and digital files, are and shall remain the sole property of GFI APAC. Furthermore, the Contractor grants permission to use statements that were given during such video and audio recordings or during an interview, panel discussion, or guest lecture, with or without the Contractor’s, its employees and representatives’ name for the purpose of advertising and publicity without restriction.

8.2 The Contractor understands and agrees that such photographs and/or video recordings, as well as statements, may be placed on the internet or distributed in printed or digital format. The Contractor also understands and agrees that they, their employees and representatives,

may be identified by name and/or title in printed, internet or broadcast information. The Contractor understands and agrees that they, and their employees and representatives, will not have an opportunity to review the final products before they are published or distributed.

8.3 The Contractor, on behalf of itself and its employees and representatives, hereby releases, acquits and forever discharges GFI APAC, and its current and former agents, officers, and employees, from any and all claims, demands, damages and liabilities arising out of or in connection with the use or distribution of said photographs and/or video recordings, including but not limited to any claims for invasion of privacy, appropriation of likeness or defamation. The Contractor hereby represents that it has made its employees and representatives aware of the contents of this clause, and has obtained the right to make this release on behalf of its employees and representatives.

9. Confidential Information.

9.1. Definition. As used in this Agreement, the term “**Confidential Information**” means any technical or business information furnished by a party (as disclosing party) to the other party (as receiving party) in connection with the Services to be performed hereunder, regardless of whether such information is specifically designated as confidential and regardless of whether such information is in written, oral, electronic or other forms. Confidential Information may include, without limitation, trade secrets, know-how, inventions, technical data or specifications, testing methods, business or financial information, research and development activities, product and marketing plans, and customer and Contractor information. Confidential Information includes all GFI APAC information which is not within the public domain and which GFI APAC has a proprietary interest or legal duty to protect.

9.2. Use and Non-disclosure. Each party acknowledges that, in the course of this Agreement, it may become acquainted with the other party’s Confidential Information, the protection of which is necessary to the successful conduct of the disclosing party’s business and the preservation of the integrity of the disclosing party’s relationships with its customers or members. The receiving party agrees that it shall (a) maintain all Confidential Information in strict confidence; (b) use all Confidential Information solely for the purposes of performing its obligations under this Agreement; and (c) reproduce the Confidential Information only to the extent necessary to perform its obligations under this Agreement, with all such reproductions being considered Confidential Information. The receiving party shall disclose Confidential Information internally on a “need to know” basis and shall not disclose to any third party without the disclosing party’s express written authorization.

9.3. Exceptions. The foregoing obligations of the receiving party shall not apply to the extent that it can demonstrate through credible documentation that Confidential Information was:

(a) in the public domain prior to the time of its disclosure under this Agreement (other than as a result of the disclosing party’s breach of its obligations under this Clause 9);

(b) publicly known at the time of the disclosure or becomes publicly known through no wrongful

act or failure of the receiving party or the disclosing party;

(c) independently developed by the receiving party without use of the Confidential Information; or

(d) subsequently disclosed to the receiving party or its affiliates on a non-confidential basis by a third party not having a confidential relationship with the disclosing party and which rightfully acquired such information (other than as a result of the disclosing party's breach of its obligations under this Clause 9).

9.4. Judicial or Government Disclosure. Notwithstanding subparagraph (a) above, if the receiving party is requested to disclose Confidential Information by a lawful judicial or government order, the receiving party shall immediately notify the disclosing party to permit the disclosing party to defend against any such order of disclosure, and the receiving party shall assist in such defense to the extent permitted by law. If the receiving party is thereafter required to disclose Confidential Information, the Parties shall agree to a mutually satisfactory means to disclose such information as necessary to comply with the applicable order.

9.5. Injunctive Relief. The receiving party agrees that any breach of its obligations under this Clause 9 will cause irreparable harm to the disclosing party; therefore, the disclosing party shall have, in addition to any remedies available at law, the right to obtain equitable relief to enforce this Agreement without having to prove irreparable harm or post a bond.

10. Contractor Representations, Warranties and Covenants. The Contractor represents, expressly warrants and covenants to GFI APAC as follows:

10.1. Each and all of the Services shall be performed in a timely and professional manner, in accordance with the highest professional or technical standards applicable and in accordance with the SOW, by qualified persons with the technical skills, training and experience to perform such Services, and Contractor Personnel assigned to perform the Services will continue to have the knowledge, experience and skill to provide, and will provide, the Services in a professional and timely manner;

10.2. The Contractor will not knowingly develop any Deliverable such that the publication, use or sale of such Deliverable would infringe upon any intellectual property rights of any third party;

10.3. The execution and performance of this Agreement will not constitute a breach or default under the Contractor's charter, bylaws or other constituting documents, or under any contract or instrument to which the Contractor is a party, or by which it is bound, and the Contractor is under no contractual or other obligation to any third party which would prevent or limit its performance of Services under this Agreement;

10.4. The Contractor is free to disclose to GFI APAC, without breach of any obligation to a third party, any and all information, ideas, suggestions, developments, or know-how that Contractor

will divulge in performing the Services under this Agreement; and

10.5. The Contractor has complied and will comply with all federal, state, and local laws in connection with its performance under this Agreement.

10.6. The Contractor has read GFI APAC's Code of Conduct and it will comply with, and will ensure that the Contractor Personnel will comply with, GFI APAC's Code of Conduct in the performance of this Agreement.

10.7. Contractor has read GFI APAC's Generative AI and Automated Decision-Making Tools Usage Policy (the "**GenAI Policy**") and affirms they will comply with, and will ensure that the Contractor Personnel will comply with, the terms of the GenAI Policy in the performance of this Agreement.

11. Indemnity.

11.1. The Contractor agrees to defend, indemnify and save harmless GFI APAC, its predecessors and successors, all of its past, present and future shareholders, directors, officers, employees, customers, members, representatives, attorneys, agents, and assigns, and all of its affiliates, subsidiaries, parent or controlling corporations, and their affiliates and subsidiaries, or any other entity through which it conducts business (collectively, "**GFI APAC Indemnitees**"), from and against any and all damages, demands, expenses, claims, liability, injuries, suits, and proceedings against such GFI APAC Indemnitees, including the costs, expenses and reasonable attorney's fees on account thereof, that such GFI APAC Indemnitees may incur as a result of (a) the Contractor's alleged or actual breach of this Agreement, (b) a claim that any Deliverable or any Work Product developed by Contractor to GFI APAC under this Agreement infringes or violates the Intellectual Property Rights, including any copyright, patent, trademark, or misappropriates a trade secret, of a third party; (c) any act or omission of the Contractor or Contractor Personnel, (d) a breach of any obligation by the Contractor or Contractor Personnel to a third party during the performance of the Services under this Agreement, or (e) a violation of any federal, state or local law, regulation, or ordinance by the Contractor or Contractor Personnel. GFI APAC agrees to notify the Contractor promptly of any third party written claims or demands against GFI APAC for which the Contractor is responsible hereunder (except that GFI APAC's right will not be compromised if GFI APAC fails to notify the Contractor and the Contractor will not be materially harmed by such failure).

11.2. The Contractor will be entitled to control the defense of any third-party claim, provided that it promptly assumes the defense and vigorously pursues such defense with reputable counsel. The Contractor shall not settle or compromise any such third-party claim that requires an admission of guilt or wrongdoing by GFI APAC, or the payment of non-reimbursed monies by GFI APAC without the prior written consent of GFI APAC.

12. Limitation Of Liability. In no event shall GFI APAC be liable to the Contractor or any third party for any incidental, consequential, indirect, special, or exemplary damages of any nature, including, but not limited to loss of profits, data, business or goodwill, even if GFI APAC has been advised of the possibility of such damages or any direct damages above the amount of

payment for work actually performed by the Contractor.

13. Term; Termination.

13.1. Term. This Agreement shall be effective on the Effective Date and shall continue in full force and effect until (i) the completion of the Services, delivery and GFI APAC's acceptance of the Deliverables specified in the Statement of Work, or (ii) termination as permitted herein.

13.2. Termination for Convenience. Notwithstanding anything to the contrary herein, GFI APAC may terminate this Agreement, or any SOW, at any time upon written notice to the Contractor. In such case, GFI APAC will pay the Contractor for work performed or expenses incurred as of the effective date of such termination.

13.3. Termination for Breach. If one Party defaults in the performance of, or fails to perform, any of its material obligations under this Agreement, and such default is not cured within thirty (30) days of the receipt of written notice from the non-defaulting party, then the non-defaulting party shall have the right to terminate this Agreement upon written notice and avail itself of any and all rights and remedies to which it may be entitled by law or in equity.

13.4. Effect of Termination. Upon termination or expiration of this Agreement, neither the Contractor nor GFI APAC will have any further obligations under this Agreement, or in the case of termination or expiration of a SOW, under the SOW, except that: (a) the Contractor will terminate the provision of all Services in progress in an orderly manner as soon as practical and in accordance with a schedule agreed to by GFI APAC, unless GFI APAC specifies in the notice of termination that Services in progress should be completed; (b) the Contractor will deliver to GFI APAC any materials of GFI APAC in its possession or control; (c) GFI APAC will pay the Contractor any undisputed monies due and owing to the Contractor, up to the time of termination or expiration, for Services actually performed and all authorized expenses actually incurred; and (d) the Contractor will immediately return to GFI APAC all Confidential Information and copies thereof provided to the Contractor under this Agreement or under any SOW which has been terminated or has expired, except for one (1) copy which Contractor may retain solely to monitor the Contractor's surviving obligations of confidentiality.

14. Survival. All remedies for breach and Clauses 2.2 (Records and Reports), 7 (Proprietary Rights), 9 (Confidential Information), 11 (Indemnity), 12 (Limitation of Liability), 13.4 (Effect of Termination), 14 (Survival), 15 (Notices) and 16 (General) shall survive termination or expiration of this Agreement.

15. Notices.

15.1 Notices under this Agreement shall be deemed to have been fully given or made when emailed (with confirmation of transmission) to the following address:

If to GFI APAC:

Email Address: [EMAIL ADDRESS OF PROJECT MANAGER]
Name of Contact Person: [NAME OF PROJECT MANAGER]

If to the Contractor:

Email Address:[EMAIL ADDRESS OF CONTRACTOR REPRESENTATIVE]
Name of Contact Person: [NAME OF CONTRACTOR REPRESENTATIVE]

15.2 To the extent allowed by law, each Party may serve any originating process or arbitration notices or documents on any party in the manner set out in this Clause 15.

16. General.

16.1. Entire Agreement. This Agreement embodies the entire agreement and understanding between the Parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof (i.e., the development activities). No statement, representation, warranty, covenant or agreement of any kind not expressly set forth in this Agreement shall affect, or be used to interpret, change or restrict, the express terms and provisions of this Agreement.

16.2. Modifications and Amendments. The terms and provisions of this Agreement may be modified or amended only by written agreement executed by the Parties hereto.

16.3. Waivers and Consents. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by written document executed by the party entitled to the benefits of such terms or provisions. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Agreement, whether or not similar. Each such waiver or consent shall be effective only in the specific instance and for the purpose for which it was given and shall not constitute a continuing waiver or consent.

16.4. Assignment. GFI APAC may assign its rights and obligations hereunder to any person or entity who succeeds in all or substantially all of GFI APAC's business or that aspect of GFI APAC's business in which the Contractor is principally involved. The Contractor's rights and obligations under this Agreement may not be assigned without the prior written consent of GFI APAC, and any such attempted assignment will be null and void.

16.5. Benefit and Third Party Rights. All statements, representations, warranties, covenants and agreements in this Agreement shall be binding on the Parties hereto and shall inure to the benefit of their respective successors and permitted assigns. Nothing in this Agreement shall be construed to create any rights or obligations except among the Parties hereto, and a person who is not a party to this Agreement shall not have any rights under or in connection with it under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) of Hong Kong, except that GFI APAC

Indemnitees shall have the right to enforce Clause 11 of this Agreement.

16.6. Governing Law and Dispute Resolution.

(a) Any claim, dispute or matter arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, construction, performance, breach or termination, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) in accordance with the HKIAC Administered Arbitration Rules in force at the time the Notice of Arbitration is submitted, which rules are deemed to be incorporated by reference into this clause. The seat of arbitration shall be Hong Kong. The arbitration shall be conducted in English. The tribunal shall consist of one arbitrator, who shall be appointed by HKIAC. The governing law of the arbitration shall be the laws of Hong Kong.

(b) The validity, construction and performance of this Agreement and any claim, dispute or matter arising under or in connection with it or its enforceability will be governed by and construed in accordance with the laws of Hong Kong.

(c) Subject to Clause 16.6(a) each Party irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore over any claim, dispute or matter arising under or in connection with this Agreement or its enforceability or the legal relationships established by this Agreement.

16.7. Severability. The Parties intend this Agreement to be enforced as written. However, (a) if any portion or provision of this Agreement shall to any extent be declared illegal or unenforceable by a duly authorized court having jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law; and (b) if any provision, or part thereof, is held to be unenforceable because of the duration of such provision or the geographic area covered thereby, the Parties agree that the court making such determination shall have the power to reduce the duration and/or geographic area of such provision, and/or to delete specific words and phrases (“blue-penciling”), and in its reduced or blue-penciled form such provision shall then be enforceable and shall be enforced.

16.8. Headings and Captions. The headings and captions of the various subdivisions of this Agreement are for convenience of reference only and shall in no way modify, or affect the meaning or construction of, any of the terms or provisions hereof.

16.9. No Waiver of Rights, Powers and Remedies. No failure or delay by a party in exercising any right, power or remedy under this Agreement, and no course of dealing between the Parties, shall operate as a waiver of any such right, power or remedy of the party. No single or partial exercise of any right, power or remedy under this Agreement by a party, nor any abandonment or discontinuance of steps to enforce any such right, power or remedy, shall preclude such party from any other or further exercise thereof or the exercise of any other right, power or remedy hereunder. The election of any remedy by a party shall not constitute a waiver of the right of

such party to pursue other available remedies. No notice to or demand on a party not expressly required under this Agreement shall entitle the party receiving such notice or demand to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the party giving such notice or demand to any other or further action in any circumstances without such notice or demand.

16.10. Independent Contractor. In providing any Services under this Agreement, the Contractor is acting solely as an independent contractor and not as an agent of any other party. Persons furnished by the Contractor will not be considered employees of GFI APAC for any purpose. The Contractor shall be responsible for compliance with all laws, rules and regulations involving its respective employees or agents, including (but not limited to) employment of labor, hours of labor, health and safety, working conditions and payment of wages. The Contractor shall also be responsible, respectively, for payment of taxes, including federal, state, and municipal taxes, chargeable or assessed with respect to its employees or agents, such as social security, unemployment, worker's compensation, disability insurance and federal and state income tax withholding. Neither Party undertakes by this Agreement or otherwise to perform or discharge any liability or obligation of the other party, whether regulatory or contractual, or to assume any responsibility whatsoever for the conduct of the business or operations of the other Party. Nothing contained in this Agreement is intended to give rise to a partnership or joint venture between the Parties or to impose upon the Parties any of the duties or responsibilities of partners or joint venturers.

16.11. Counterparts. This Agreement may be executed in one or more counterparts, and by different parties hereto on separate counterparts, as well as via facsimile, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have set their hands to this Agreement as of the Effective Date written above.

[GFI APAC ENTITY NAME]

[CONTRACTOR ENTITY NAME]

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date:

Date: