

ASIA PACIFIC INTERNET DEVELOPMENT TRUST

Address Space Request for Tenders Process

Version 1.1
25 May 2020

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Version History

Clause	Change	Introduced in
5.3	update tender submission address to au-fm-apidt-tenders@kpmg.com.au	Version 1.1 25 May 2020

1. Introduction

- 1.1 The Asia Pacific Internet Development Trust (**APIDT**) was established by way of Trust Deed dated 13 January 2020. APIDTT Pty Ltd is the trustee for the APIDT (**Trustee**).
- 1.2 The Address Space has been transferred to the Trustee to be disposed of by way of commercial sale with the proceeds to be held on trust to be applied in accordance with the Objects of the APIDT and in accordance with the Trust Deed.
- 1.3 The Objects of the APIDT as set out in clause 3 of the Trust Deed are to:
 - 1.3.1 advance social or public welfare of the general public in the Asia Pacific Region by improving and increasing availability, affordability and accessibility of the public Internet in the region;
 - 1.3.2 relieve the poverty, distress or disadvantage of individuals and families in the Asia Pacific region by improving and increasing availability, affordability and accessibility of the public Internet in the region; and
 - 1.3.3 advance education of the general public in the Asia Pacific Region by improving and increasing availability, affordability and accessibility of research and education networks in the region.
- 1.4 The Trustee intends that the Request for Tenders Process will generate an optimal return from the market, in order to support the APIDT's Objects and therefore regards the Tender Price as a primary criterion in selecting successful Tenders, subject to the Tenderer being eligible to meet the usual requirements for registration of IPv4 transfers under the [existing policies of the Asia Pacific Network Information Centre \(APNIC\)](#) or a National Internet Registry recognised by APNIC (**APNIC NIR**).
- 1.5 If there are a surplus of Tenders at the same Tender Price for the Address Space available, then the Trustee may:
 - 1.5.1 select Tenders which present the best overall terms of offer and least risk to APIDT; or
 - 1.5.2 if the Tenders are on identical terms, select Tenders from Tenderers who have indicated that they are prepared to accept a lesser number of address blocks than is originally offered; or
 - 1.5.3 failing this, by drawing lots.
- 1.6 In the interests of efficiency and timing of the process, and also to limit disaggregation of the address block, a minimum-size address block will be applied in the sale process, as described below.
- 1.7 The Address Space held by the APIDT is a range of contiguous Internet Protocol Version 4 (**IPv4**) addresses registered with APNIC, comprised in three separate IPv4 prefixes:
 - 1.7.1 43/9;
 - 1.7.2 43.128/10; and
 - 1.7.3 43.192/11.

- 1.8 In total there are 14,860,064 IPv4 addresses available to acquire under the Request for Tenders Process.
- 1.9 The Trustee intends that the Request for Tenders Process be conducted efficiently, transparently and with the highest standards of probity, including that the initial evaluation of Tenders will be undertaken after anonymising each Tenderer's identity and by way of a documented evaluation process.
- 1.10 This document defines the Trustee's intentions for the Request for Tenders Process for the acquisition of blocks of Address Space held by APIDT. It has been adopted by a resolution of the Board of the Trustee as a Policy of the APIDT under clause 5 of the Trust Deed.
- 1.11 The Trustee reserves the general right to modify, suspend, discontinue or recommence the Request for Tenders Process at any time if it considers it is necessary to do so to best achieve the Objects of the APIDT, including due to issues arising from the COVID-19 pandemic or if it becomes aware of any attempts to manipulate or improperly influence the outcomes of the process.

2. Overview of Request for Tenders Process

- 2.1 The process will be conducted in three separate Stages by way of Request for Tender, with each stage applying to a specific IPv4 address range as follows:

Stage	Prefix	Block Size	Number of Blocks	Number of Addresses	
				Per Block	In Total
1	43/9	/12	8	1,048,576	8,388,608
2	43.128/10	/14	16	262,144	4,194,304
3	43.192/11	/16	32	65,536	2,097,152
Total					14,680,064

- 2.2 In each Stage of the process, offers will be accepted for any number of blocks, between one and the total number available in the Stage, at a specified Tender Price. The Tenderer can, optionally, indicate a minimum number of blocks which the Tenderer will be prepared to accept (being a number less than the number of blocks originally offered in the Tender), at the same Tender Price.
- 2.3 Without limitation to its general rights under clause 1.11, following each Stage of the Request for Tenders Process, the Trustee may consider and adjust the process for evaluation of Tenders as necessary in light of the experience gained in earlier Stages or discontinue the Process altogether.

3. Conduct of Request for Tenders Process

- 3.1 Each Stage of the Request for Tenders Process will be conducted as follows:
- 3.1.1 Authorisation by Trustee and release of Request for Tenders Document to public on the APIDT website in respect of the Stage of the Request for Tenders Process;

- 3.1.2 Tenderers may submit questions for consideration by APIDT and its response, all questions and answers will be published;
 - 3.1.3 Receipt of Tenders;
 - 3.1.4 De-identification of Tenderers;
 - 3.1.5 Evaluation and selection of Tenders (as described in more detail in clause 6);
 - 3.1.6 Notification of Successful Tenderer;
 - 3.1.7 Receipt of Payment from Successful Tenderer;
 - 3.1.8 Registration of the transfer of relevant blocks of the Address Space from the Trustee to the Successful Tenderer;
 - 3.1.9 Evaluation of the conduct of the Stage of the Request for Tenders Process and incorporation of any changes for the subsequent Stage(s).
- 3.2 The Request for Tenders documentation for each Stage will define the timetable for the specific processes for the Stage and include the Conditions of Tender, amended as required to meet the specific requirements of each Stage of the Sale Process.
- 3.3 The Tender Price submitted by each Tenderer (including the Tender Price payable by the Successful Tenderer(s)) will remain confidential (subject to law and usual exceptions, including where necessary to enforce the Tender Conditions), however the Trustee may publish the total amount realised by the Request for Tenders Process even if a Tenderer's Tender Price may be derived from that information.
- 3.4 It is intended that Stage 1 will be conducted initially, with Stages 2 and 3 to be run sequentially or in parallel following the conclusion of Stage 1.
- 3.5 Each Tenderer may only submit a single, binding Tender in each stage of the process (that is, for one or more blocks of the Address Space available in that Stage). If a Tenderer's Tender is successful in one Stage of the process, it will not be eligible to submit a Tender in a subsequent Stage.

4. Requirements of Tenderers

- 4.1 In order to submit a valid Tender in response to the Request for Tender in respect of a Stage of the process, a potential tenderer must:
- 4.1.1 agree to be bound by the Conditions of Tender including that APIDT's decision is final and to indemnify APIDT, the Trustee, its Guardians (APNIC and WIDE Project) and each of their officers, agents and contractors from any claims in relation to or arising out of the process;
 - 4.1.2 be:
 - (a) an existing member of APNIC or an APNIC NIR as at 11 May 2020 (**AEST**), and at the time of submission of a Tender; or
 - (b) a legally recognised organisation incorporated in any economy within the [APNIC Service Region](#);
 - 4.1.3 demonstrate they are likely to be qualified to receive the transfer of the blocks of the Address Space Tendered for by way of:

- (a) existing APNIC or APNIC NIR (if available) pre-approval; or
 - (b) a pending application to APNIC or an APNIC NIR for pre-approval; or
 - (c) inclusion with the Tender of a fully completed application to APNIC or an APNIC NIR (if available) for pre-approval to be submitted by the Tenderer in Step 4.2 of the Evaluation Process set out in section 6.2 below (if required);
- 4.1.4 satisfy the Trustee that it has the financial and logistical capacity to complete the purchase, including payment of the Tender Price in full within 30 days of being notified by the Trustee that it is the Successful Tenderer for the Stage;
- 4.1.5 agree to be bound to the terms of the Standard Transfer Agreement or submit a preferred form of a transfer agreement for assessment in terms of material additional risk to APIDT, by way of submission of a completed agreement executed by the Tenderer.

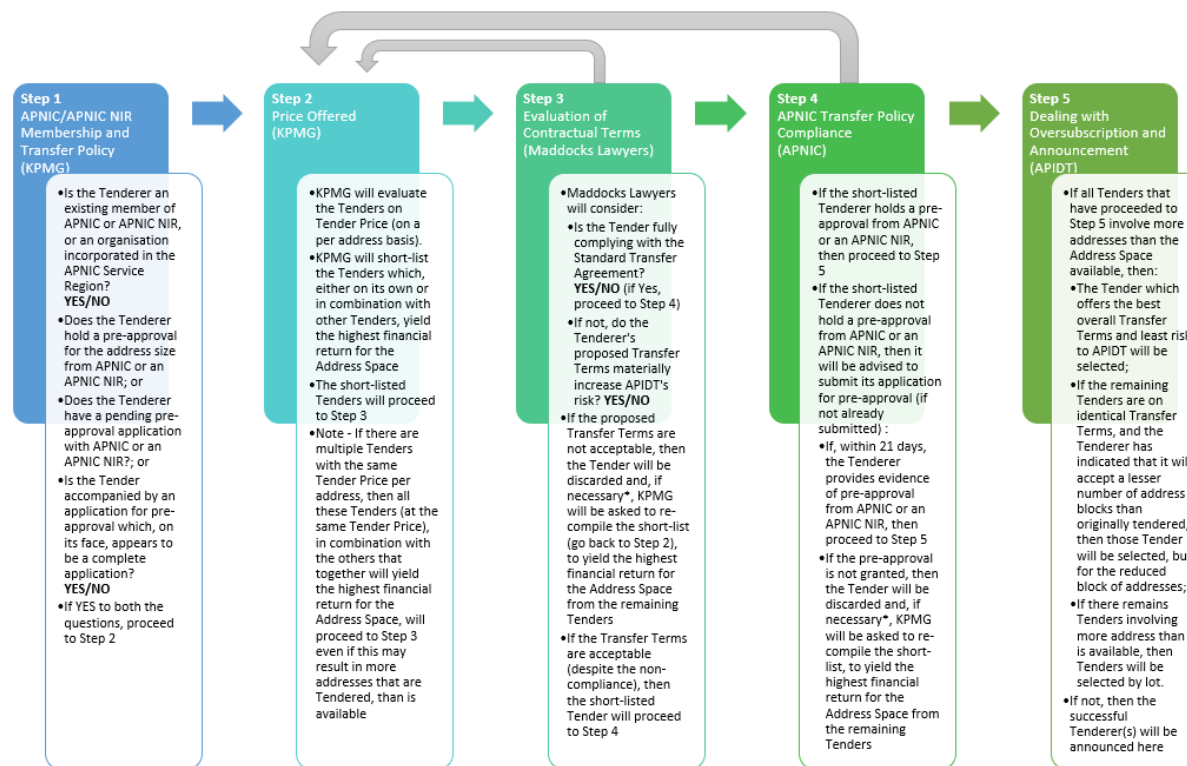
5. Receipt of Tenders

- 5.1 Tenders must be in the form specified in the Request for Tenders Document and include all information necessary to assess the Tenderer's eligibility and evaluate its Response.
- 5.2 All tender submissions are to be sent to KPMG Audit Partner, Scott Guse, who is the appointed APIDT Probity Auditor.
- 5.3 Submissions are to be made electronically in PDF format and in the template provided to the following email address:
- Email: au-fm-apidt-tender@kpmg.com.au
- Email Subject: APIDT Request for Tender – Stage ##
- 5.4 Within 48 hours of receipt, KPMG will confirm, via return email, receipt of the tender submission to the tenderer.
- 5.5 Following Receipt of Tenders, KPMG must:
- 5.5.1 conduct initial checks to confirm that:
- (a) the Tenderer is a legal entity capable of entering into a contract with APIDT;
 - (b) the Tender appears to comply with the requirements of the Tender Conditions (including in relation to the form of Tenders); and
 - (c) for Stages 2 and 3, the Tenderer (or a related entity of the Tenderer) has not been Successful in an earlier Stage; and
- 5.5.2 de-identify the Tenderer from each Tender and assign each Tender a non-meaningful unique identifier for the purposes of the evaluation process.
- 5.6 KPMG must maintain a confidential table of Tenderers and unique identifiers.
- 5.7 The Tenderer's identity will be provided only to APNIC or the specified APNIC NIR (without Tender Price) for pre-approval evaluation in Step 4 and to APIDT (with Tender Price) for final selection in Step 5. The Tenderer agrees and authorises APNIC or the specified APNIC NIR (as the case may be) to disclose their membership status, and the outcome of the pre-approval evaluation to APIDT.

6. Evaluation of Tenders

6.1 Evaluation of Tenders in Steps

Tenders received in each Stage of the Request for Tenders Process will be evaluated in five Steps, with the possibility of reversion from a later Step to an earlier Step if required, as illustrated in the following flow chart and defined in more detail in section 6.2:



* If necessary – if discarding the Tender will result in Tenders which, together, add up to less than the Address Space available

6.2 Evaluation Criteria and Process

The Evaluation Criteria and Process for Tenders is set out in the following table:

Criteria	Evaluation Response	Assessed by	Comments	
1. Step One – APNIC Membership and Transfer Policy Compliance				
1.1 APNIC or APNIC NIR Membership				
1.1.1 Is the Tenderer an existing member of APNIC or an APNIC NIR (as at 11 May 2020 AEST? or	Yes / No	KPMG	Tender only proceeds to Step 2 if both Step 1 Criteria are met	
1.1.2 Is the Tenderer an organisation incorporated in an economy within the APNIC Service Region?				
1.2 Transfer Policy Compliance				
1.2.1 Does the Tenderer hold an existing pre-approval; or	Yes / No	KPMG		
1.2.2 Has the Tenderer previously submitted an application for pre-approval to APNIC or an APNIC NIR; or				
1.2.3 Is the Tender accompanied by an application for pre-approval which, on its face, appears to be a complete application, for sufficient address space to receive the transfer if successful?				

Criteria	Evaluation Response	Assessed by	Comments
2. Step Two – Price Offered			
<p>2.1 Evaluate and rank Tenders on Tender Price (on a per address basis) from highest to lowest.</p> <p>2.2 Short-list Tenders which individually or in combination with other Tenders result in the highest financial return for the Stage. If there are multiple Tenders with the same Tender Price (per address) in the highest yielding Tender group, then all Tenders at that Tender Price are included in the short-list, even if this results in the Stage being over-subscribed at the end of this Step.</p>	<p>Short-list ranking of Tenders from highest to lowest Tender Price which results in highest financial return.</p>	<p>KPMG</p>	<p>Anonymised Short-listed Tenders proceed to Step 3.</p>

Criteria	Evaluation Response	Assessed by	Comments
3. Step Three – Evaluation of Contracts			
3.1 Has the Tender accepted the terms of the Standard Transfer Agreement?	Yes / No	Maddocks Lawyers	
3.2 If No to 3.1, does the transfer agreement proposed by the Tenderer expose APIDT to materially greater risk than the Standard Transfer Agreement in respect of:			
3.2.1 conditions precedent to the Agreement becoming binding upon the Tenderer (including Tenderer's board or other internal or external approvals);			
3.2.2 conditions or rights enabling the Tenderer to terminate the Agreement after acceptance by APIDT;			
3.2.3 imposition of additional charges or costs on APIDT;	Pass / Fail	Maddocks Lawyers	Anonymised Tenders which are Yes to 3.1 or Pass on 3.2 proceed to Step 4.
3.2.4 payment risk (eg timing of receipt);			
3.2.5 required warranties or representations by APIDT;			
3.2.6 required indemnities by APIDT; or			
3.2.7 any other grounds?			
Assessment to be conducted on the basis of document as submitted, with no further negotiation.			
If there are insufficient Tenders from the Short-list to proceed to Step 4, KPMG to eliminate Tenders which did not proceed from Step 3 and re-Short-list under Step 2, until there are sufficient Tenders to proceed.			

Criteria	Evaluation Response	Assessed by	Comments
4. Step Four – APNIC or APNIC NIR Transfer Policy Compliance	Short-listed Tenderers' Identity (but not Tender Price) to be provided to APNIC by KPMG for Step 4 evaluation.		
4.1 Does the Tenderer hold a pre-approval from APNIC or an APNIC NIR (ie. Yes to 1.2.1)?	Yes / No	APNIC / APNIC NIR	If Yes, proceed to Step 5
4.2 If No to 4.1, Tenderer to be advised to submit application (if not already submitted) for pre-approval to APNIC or the specified APNIC NIR for processing (if applicable), then: is pre-approval granted within 21 days? (see also paragraph 6.3.4)	Yes / No	APNIC / APNIC NIR	If Yes, proceed to Step 5.
If there are insufficient Tenders from the Short-list to proceed to Step 5, KPMG to eliminate Tenders which did not proceed from Step 4 and re-Short-list under Step 2, until there are sufficient Tenders to proceed.			

5. Step Five – Dealing with Oversubscription and Announcement	Short-listed Tenderer’s Identity and Tender Price to be provided to APIDT by KPMG for Step 5 evaluation.		
5.1 Have more Tenders proceeded to this Step then address space available in this Stage?	Yes / No	APIDT (with assistance from KPMG, Maddocks and / or APNIC as requested)	<p>If No, APIDT to execute Standard Transfer Agreement (or, where applicable, Tenderer’s preferred form of transfer agreement) with Successful Tenderers and announce outcome.</p> <p>If Yes APIDT to select Tenders in the following order:</p> <p>(a) The Tender which offers the best overall terms for the transfer agreement, and least risk to APIDT, will be selected;</p> <p>(b) If the remaining Tenders are on identical terms for the transfer agreement, and there are Tenderers who have indicated that they will accept a lesser number of address blocks than originally tendered, then those Tenders will be selected, but for the reduced number of address blocks;</p> <p>(c) If there remains Tenders after this process, then the successful Tender(s) will be selected by lot.</p>

6.3 Evaluation and Reporting Process

- 6.3.1 The assessor responsible for each Step of the Evaluation will assess each Tender which has proceeded to that Step against the specified criteria and produce a written report setting out its assessment of each Tender against that criteria.
- 6.3.2 If at the end of each of Steps 3 and 4 insufficient Tenders remain to transfer all of the address spaces available at that Stage, Step 2 will be recommenced with the Tenders eliminated in Steps 3 and 4 eliminated to produce an updated short-list.
- 6.3.3 Steps 3 and 4 will then be recommenced, however Tenders which had been previously assessed in an earlier iteration of Step 3 or 4 need not be re-evaluated.
- 6.3.4 If a Tenderer does not have an existing sufficient pre-approval for the specified block(s) of Address Space in their Tender, at step 4.2 of Step 4, the Tenderer will be advised to submit their application for pre-approval to APNIC or the specified APNIC NIR as the case may be if not previously submitted. If the Tenderer receives the pre-approval and provides it to APIDT within 21 days after being advised to submit, the Tenderer will have met the requirement in step 4.2 of Step 4.

7. Selection and Notification of Successful Tenderer

- 7.1 Upon conclusion of the evaluation of Tenders under Section 6, APIDT will execute the relevant Agreements with the Successful Tenderers and return to each Successful Tenderer with notification of its success and an invoice for the Tender Price.

8. Receipt of Payment from Successful Tenderer

8.1 Receipt of Payment

- 8.1.1 Each Successful Tenderer must pay APIDT the Tender Price within 30 days of the date of notification under section 7.1 by way of electronic funds transfer to:

Bank: Westpac Banking Corporation, Australia
Branch: Milton, Queensland, Australia

Account Name:
APIDTT Pty Ltd as trustee for the Asia Pacific Internet
Development Trust

BSB Code: 034 702
Account Number: 293448
Currency: USD

SWIFT Code: WPACAU2S

- 8.1.2 APIDT will issue a receipt to the Successful Tenderer for the Transfer Price within five Business Days of receipt of the funds.

8.2 Non-Receipt of Payment

If APIDT does not receive payment of the full amount of the Tender Price within 30 days of the date of notification under section 7.1, APIDT may:

- 8.2.1 contact the Successful Tenderer to provide a first and final payment reminder;
- 8.2.2 if payment is not received in full within a further five Business Days after the original due date, terminate the transfer agreement with the Successful Tenderer, retain any amounts previously paid by the Successful Tenderer and take such steps as APIDT considers reasonable to transfer (or not transfer) the addresses subject of the Successful Tender to another entity; and
- 8.2.3 recover any shortfall between the amount realised from another entity (if any) and the Tender Price as a debt immediately due and payable by the Successful Tenderer.

9. Registration of transfer of Address Space from Trustee to Successful Tenderer

Each transfer will be submitted to APNIC or the specified APNIC NIR by the APIDT (as source) for processing in accordance with APNIC or the specified APNIC NIR's usual transfer processes <https://www.apnic.net/manage-ip/manage-resources/transfer-resources/>.

10. Probity of Process

- 10.1 The Trustee has appointed:
- 10.1.1 KPMG to:
- (a) advise in relation to the design of the Request for Tenders Process;
 - (b) receive, de-identify and undertake Steps 1 and 2 of the Evaluation process under clause 6 and provide assurance as to the probity of conduct of all Stages of the process; and
 - (c) confirm to APIDT that the Request for Tenders Process (including sections 5 to 9 above) has been conducted in accordance with this Process Document as an 'Agreed-upon Procedures Engagement' under Auditing Standard and Related Services ASRS 4400 Agreed-upon Procedures Engagements to Report Factual Findings. This Standard requires that KPMG comply with the relevant Auditing ethical and independence requirements and requires them to report back to APIDT the results of the procedures they have agreed with APIDT to undertake.
- 10.1.2 Maddocks Lawyers to provide legal and probity advice in relation to the design and conduct of the Request for Tenders Process and related matters as required from time to time.

- 10.2 The Trustee intends that the Request for Tenders Process be conducted fairly, transparently (subject to the confidentiality of the Tender Prices) and to achieve the optimal market price for the Address Space.
- 10.3 The following probity measures must be complied with by all participants in the Request for Tenders Process:
- 10.3.1 Any member of the Request for Tenders Process (including any Trustee, Guardian (or director, officer or member of a governing body of either of them) and officer or employee of APIDT, KPMG or Maddocks) must declare in writing to KPMG if they have any interest in a Tenderer or likely Tenderer (including any related entity of a Tenderer or likely Tenderer) or the outcome of the Request for Tenders process (other than by virtue of their role in the Request for Tenders Process itself) which may be in actual conflict with or may be reasonably likely to be perceived to conflict with their duties or the Request for Tender Process.
 - 10.3.2 Any questions, comments or queries about this RFT or the Tendering Process must be directed to the APIDT Contact Officer. Requests for information must be made no less than five (5) business days before the Closing Date & Time. APIDT may not respond to any questions during the five (5) business days before the Closing Date & Time.
 - 10.3.3 The APIDT Contact Officer will not respond to any verbal request for clarification regarding the RFT.
 - 10.3.4 Except where APIDT is of the opinion that issues raised apply only to an individual Tenderer, questions submitted and answers provided will be made available to all Tenderers without identifying the person or organisation having submitted the question. In all other cases, APIDT may deliver any written notification or response to a Tenderer by sending it to the address of the Tenderer (as notified to the APIDT Contact Officer).
 - 10.3.5 A Tenderer may, by notifying the APIDT Contact Officer in writing, withdraw a question submitted in accordance with this clause 14 of the Tender Conditions in circumstances where the Tenderer does not wish APIDT to publish its response to the question to all Tenderers.
 - 10.3.6 Communications (including promotional or advertising activities) with staff of APIDT or consultants assisting APIDT with the Tendering Process are not permitted during the Tendering Process except as provided in clause 14.1 of the Tender Conditions, or otherwise with the prior written consent of the APIDT Contact Officer. Nothing in this clause 14 of these Tender Conditions is intended to prevent communications with staff of, or consultants to, APIDT to the extent that such communications do not relate to this RFT or the Tendering Process.
 - 10.3.7 Tenderers must not seek or obtain the assistance of employees, agents or contractors of APIDT in the preparation of their Tenders. In addition to any other remedies available to it under law or contract, APIDT may, in its absolute discretion, immediately disqualify a Tenderer that it believes has sought or obtained such assistance.

11. Variation of Process

The Trustee may vary the Request for Tenders Process and this document from time to time by resolution in writing so as to, in the reasonable opinion of the Trustee,

maximise the benefit and outcome of the process in accordance with the Objects and Trust Deed of the APIDT and the circumstances as they may evolve over time.

12. Interpretation of Process and Defined Terms

12.1 Interpretation

12.1.1 Words and headings

In this document, unless expressed to the contrary:

- (a) words defined in the Trust Deed have the same meaning;
- (b) words denoting the singular include the plural and vice versa;
- (c) the word 'includes' in any form is not a word of limitation;
- (d) where a word or phrase is defined, another part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (e) headings and sub-headings are for ease of reference only and do not affect the interpretation of this Deed; and
- (f) no rule of construction applies to the disadvantage of the party preparing this Deed on the basis that it prepared or put forward this Deed or any part of it.

12.1.2 Specific references

In this document, unless expressed to the contrary, a reference to:

- (a) a gender includes all other genders;
- (b) any legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced and includes any subordinate legislation issued under it;
- (c) any document (such as a deed, agreement or other document) is to that document (or, if required by the context, to a part of it) as amended, novated, substituted or supplemented at any time;
- (d) writing includes writing in digital form;
- (e) 'this document' is to this document as amended from time to time;
- (f) '\$', 'dollars', 'USD\$' or 'USD' is a reference to United States Dollars;
- (g) a time or date is a reference to a time or date in AEST;
- (h) a clause, schedule or attachment is a reference to a clause, schedule or attachment in or to this document;
- (i) any property or assets of a person includes the legal and beneficial interest of that person of those assets or property, whether as owner, lessee or lessor, licensee or licensor, trustee or beneficiary or otherwise;

- (j) a person includes a firm, partnership, joint venture, association, corporation or other body corporate;
- (k) a person includes the legal personal representatives, successors and permitted assigns of that person, and in the case of a trustee, includes any substituted or additional trustee; and
- (l) any body (**Original Body**) which no longer exists or has been reconstituted, renamed, replaced or whose powers or functions have been removed or transferred to another body or agency, is a reference to the body which most closely serves the purposes or objects of the Original Body.

12.2 Defined Terms

In this document, unless expressed to the contrary:

Address Space means the IPv4 address space to be sold by way of the Request for Tenders Process defined in section 1.7.

AEST means Australian Eastern Standard Time (UTC +10 hours).

APIDT has the meaning given to that term in section 1.1.

APIDT Contact Officer means the Tender Officer at tenders@apidt.org.

APNIC means the Asia Pacific Network Information Centre.

APNIC NIR means a National Internet Registry recognised by APNIC.

APNIC Service Region means each of the jurisdictions comprised in the region served by APNIC in its function as a regional Internet registry listed at <https://www.apnic.net/about-apnic/corporate-documents/documents/corporate/apnic-service-region/>.

Conditions of Tender means the Conditions of Tender attached to the Request for Tenders Document.

KPMG means KPMG ABN 51 194 660 183 of Level 16 Riparian Plaza, 71 Eagle St, Brisbane 4000, Australia.

Maddocks means Maddocks ABN 63 478 951 337 of Level 25, Tower 2, Collins Square, 727 Collins Street Melbourne 3008 Australia.

Object means an Object of the APIDT set out in the Trust Deed.

Request for Tenders Document means a document authorised for release by the Trustee in respect of a Stage of the Request for Tenders Process

Request for Tenders Process means the process by which Tenderers submit bidding Tenders to be allocated a specified sub-division of the Address Space in exchange for payment of monetary consideration to the Trustee, and the completion of the purchase by the Successful Tenderer, in the Stages.

Sale means the allocation of a specified sub-division of the Address Space in exchange for monetary consideration by means of a Stage of the Request for Tenders Process.

Stage means a stage of the Request for Tenders Process defined in section 2.1.

Standard Transfer Agreement means the form of agreement between the Trustee (as transferor) and Tenderer (as transferee) in the Tender Conditions for the transfer of specified IPv4 addresses set out in the Request for Tender.

Successful Tenderer means a Tenderer whose Tender has been selected by the Trustee as a successful Tender in any Stage.

Tender means a binding tender submitted by a Tenderer in response to the Request for Tender for a Stage.

Tender Conditions means the conditions for Tenders attached to the Request for Tenders Document.

Tender Price means the price per address specified in a Tender in United States Dollars (**USD**).

Tenderer means an entity submitting a Tender.

Trustee means APIDTT Pty Ltd ACN 638 389 072 in its capacity as trustee of the APIDT.

Trust Deed means the Trust Deed for the Asia Pacific Internet Development Trust dated 13 January 2020.