Request for Proposal (RFP)

Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

Announced by JICA DXLab

RFP Release Date: 1st August 2025

Contents

RFP document for Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

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</div>

August 2025

Office for STI & DX, Governance and Peacebuilding Department

Japan International Cooperation Agency (JICA)

Electronic submission must be received at JICADXLab@bcg.com by the latest 18:00 PM Japan Standard Time on 15th August 2025. The email subject needs to be changed to "RFP-NBC-PoC", followed by your organization name (for instance, RFP-NBC-PoC-Name). An information session for bidders will be hosted on 7th August 2025 to clarify questions related to the PoC and the proposal submission. If you wish to participate, please contact us at JICADXLab@bcg.com. Confirmation of participation by email is mandatory for participation in the online information session.

1 Background

1.1 Problem Statement

Cambodia's monetary landscape is shaped by a high degree of dollarization, with foreign currency deposits accounting for over 80% of total money supply. Within this environment, NBC maintains a managed float exchange rate regime for the Cambodian Riel against the US Dollar. These structural characteristics significantly limit the traditional levers of monetary policy (i.e., exchange rate and domestic interest rate adjustments).

Liquidity management is a routine function of the central bank aimed at achieving the intermediate targets of monetary policy. Accurate liquidity forecasting helps align liquidity conditions with these targets and minimizes volatility that could result from the central bank relying solely on ex-post reactions.

Improving the forecasting of local currency liquidity is therefore a critical step towards enabling more autonomous and responsive monetary policy. Enhancing NBC's technical capabilities in liquidity forecasting will allow for better informed data-driven decision-making, and more effective policy communication. These improvements are also expected to support the development of a short-term Cambodian Riel-denominated money market and promote broader use of local currency.

Recognizing these needs, the PoC under this technical cooperation project will focus on developing and testing an AI-based liquidity forecasting model. This model will support NBC's efforts to enhance the accuracy and timeliness of its liquidity projections, thus contributing to improved monetary policy operations and resilience of Cambodia's financial system.

1.2 Announcing Bodies

JICA is an implementing agency for Japan's Official Development Assistance ("ODA"). It is one of the world's largest bilateral international cooperation organizations, providing cooperation across 150 countries and regions.

NBC is the central bank of Cambodia. The mission of the NBC is to determine and direct the monetary policy aimed at maintaining price stability to facilitate economic development within the framework of the kingdom's economic and financial policy. As the monetary authority, the NBC is the sole issuer of the Cambodian Riel, the national currency. In doing so, this helps maintain monetary stability. As the supervisory authority, the NBC has the authority to license, delicense, regulate, and supervise banks and financial institutions in Cambodia. The NBC also conducts regular economic and monetary analysis, publishes various publications, oversees the nation's payment systems, establishes balance of payments, and participates in the management of external debt claims.

Building upon JICA's past support to NBC including pilot studies on local currency usage promotion[1] (2013 – 2024) and financial inclusion[2] (2019 – 2025), the Royal Government of Cambodia ("RGC") requested the implementation of the technical cooperation project "Project for Enhancing Capacity of Economic Analysis, Research and Operations for Monetary Policy" to enhance economic analysis and research capacity, improve capabilities in monetary policy, and provide technical policy advice.

Within the technical cooperation, one of the four project outputs is "Output 3: Capacity to forecast supply and demand of local currency is strengthened, and the results are reflected in the monetary policy tools".

JICA DXLab is an initiative to supplement JICA's development assistance projects with digital interventions through executing PoCs. DXLab is operated by a consultancy selected by JICA ("the Operator"), and its PoCs are executed by digital partners ("DPs"): entities such as firms, non-profit organizations, or research institutions possessing innovative digital technologies compatible with JICA's vision.

As the latest DXLab initiative, JICA and NBC envision leveraging their expertise to formulate a PoC to validate the effectiveness of an AI-based solution for liquidity forecasting.

The PoC is expected to be completed by February 2026.

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[1] https://www.jica.go.jp/english/jica_ri/research/growth/growth_20131227-20170331.html
[2] https://www.jica.go.jp/english/jica_ri/research/growth/growth_20190201-20230331.html

RFP document for Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

2 Objectives of the PoC

The primary objective of the PoC is to design and implement a PoC for an AI-based solution for liquidity forecasting that is aligned with both JICA and NBC. To achieve these goals, there are 5 main validation points.

- 1: Technical validity – Forecasting performance
    - Can the AI model deliver liquidity forecasts that exceed the accuracy of NBC's current statistical methods?
- 2: Technical validity – Model robustness
    - Does the model handle data volatility, seasonal patterns, and atypical events without major degradation?
- 3: Early user confidence – Interpretability and trust
    - Do NBC teams understand and begin to trust the AI forecasts enough to consider them useful for decision-making?
- 4: Early operational feasibility – Workflow fit
    - Can the forecasts be produced and reviewed using NBC's existing tools and processes, even if only in shadow mode?
- 5: Early institutional learning – Skill insight and transfer
    - Are NBC staff able to follow and learn from the model development process to support future sustainability?

To achieve the objectives of the PoC, the DP will develop the following solution:

- Forecasting models for liquidity forecasting variables: Python-based models which uses historical data to project short-term (i.e., 7-day) daily forecasts of liquidity forecasting variables at NBC.

3 Duration and Timeline

3.1 Contract Duration

The engagement is expected to last 6 months, from September 2025 to February 2026.

3.2 Selection Timeline

- Opening of the RFP: 1st August 2025
- Closing date of submission: 15th August 2025
- Selection: 18th August – 3rd September 2025

RFP document for Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

- o Week 1: Screening and shortlisting of candidates
- o Week 2: Interview and deep-dive discussion with the candidates
- o Week 3: Evaluation of (revised) proposals
- Award notice: 5th September 2025
- Signature of contract: 8th – 12th September 2025

4 Eligibility Requirements

Proposals will only be considered from bidders that meet all the following criteria. For consortium or subcontractor arrangements, the lead bidder must independently satisfy all requirements.

- Legal History
  - o The company's management must have no criminal record.
  - o The company must not be included on any sanction list.
- Japanese Company
  - o The company must be headquartered in Japan, including consolidated subsidiaries, or have a majority-Japanese management team.
- Financial and Organizational Stability
  - o The company must have a stable revenue stream, with a minimum annual revenue of USD 1,000,000 in each of the last two fiscal years.
  - o The company must have been in operation for at least five years.

5 Location of Work

The DP's primary work location will be remote (i.e., in Japan). Required meetings and interactions will take place online via collaboration platforms such as Microsoft Teams or Zoom.

However, we anticipate that relevant team members will travel to Phnom Penh, Cambodia for key meetings and milestones. The current assumption is as follows, though it remains subject to change:

- A minimum of four visits, for the purpose of
  - o Project kick-off
  - o Mid-term Steering Committee meeting
  - o Final Steering Committee meeting
  - o Handover to NBC

- Visits for meetings are expected to be no more than 2 days per visit. Handover may take 1-2 weeks, but the final duration is to be confirmed.

6 Related Parties

- **Owner**
  - NBC
- **Contractee of Operator**
  - JICA
- **Operator**
  - A consulting firm engaged by JICA to operate JICA DXLab and to facilitate the execution of the PoC; Operator will be the contracting counterparty to DP
- **Contractor**
  - The selected DP

7 Scope of Work

Please note that the Scope of Work may be negotiated after the award notice to accommodate the selected solution/ proposal.

7.1 Target forecast variables

Models developed must provide daily projections for liquidity forecasting variables over a 7-day horizon.

7.2 Model development parameters

- Data inputs
  - NBC will provide sanitized information (i.e., de-identified data with highly sensitive fields tokenized and/ or normalized) for model development and testing.
  - Expectation that 5-10 years' worth of data with multiple entries per day will be provisioned for the PoC. After DP is selected and legal agreements are signed (i.e., service contract, NDA, DPA), further details will be provided.
  - DP may incorporate external public data sources for model training (e.g., public holiday calendars) at their discretion. If such inputs are proposed to a large extent, impacting the DP's operation costs candidates should provide two commercial proposals – one for using mainly only NBC-provided data, and another for using

RFP document for Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

external data sources in addition to NBC-provided data. Neither commercial proposal should exceed the budget ceiling indicated under "9 Budget Ceiling".

- Model universe:
    o Three types of models will be required to be developed during the PoC:
        - Statistical time-series: These models should be developed at an early stage of the PoC based on interviews with NBC to mimic the statistical methods currently employed by NBC, providing baseline performance measurements which will be used to assess the incremental value delivered by AI-based models.
        - Pure AI: DP should experiment with a range of pure AI models; while DP may independently determine which models to develop, please note that large language models (LLMs) should be avoided.
        - Hybrid models: DP should experiment with a range of models with AI and statistical components, leveraging the baseline statistical models built as required above. Different hybridization methods, techniques, architectures, and training approaches should be used.
    o To facilitate evaluation of the proposed workplan and approach, candidates should clearly explain model architectures, specifications, regularization techniques, and hyperparameter tuning approaches which will be tested in the 'Proposal Pitch Deck' (see 11.1 Proposal Format)

7.3 Validation requirements

- Candidates are required to explain their approach for addressing the following validation requirements:
    o Model cross-validation
        - Ensure models developed are not 'overfitted' to training data (i.e., prove models are understanding patterns instead of memorizing training data).
        - Design models which are capable of predicting and responding to atypical events.
    o Forecast performance
        - Demonstrate statistically significant, meaningful uplift in model performance vs. baseline using selected metrics (e.g., decline in RMSE, decline in number of 'large deviation' errors).
        - Identify variables and features with significant influence on model output, with clear explanation of their effect on forecasts (within the limitations of the data provided).
    o User/ operational fit
        - Compile required documentation and provide handover support, to ensure users can independently run model, replicate forecast results, and understand output.
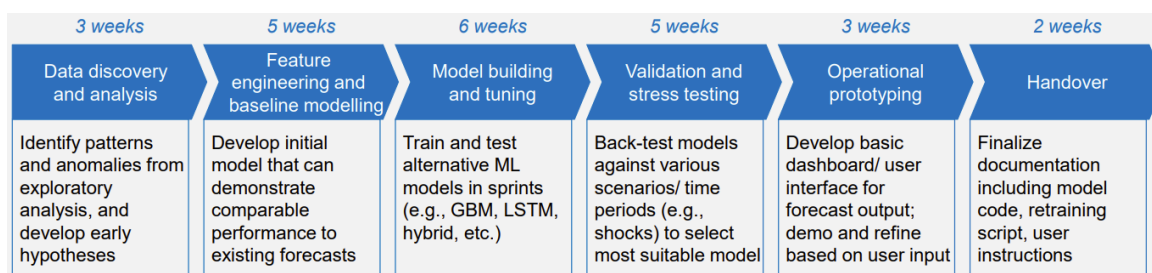
- Outline measures to enable 'learning through observation' for NBC team members during the model development process.

7.4 Infrastructure and development environment

- Infrastructure
  - o The PoC will use a hybrid cloud setup, where NBC-provided sanitized data is stored on NBC's on-premise infrastructure, and streamed to a cloud environment for computation. The DP will be granted remote access to this cloud environment via secure means (e.g., VPN, SSH).
  - o Remote access with necessary authentication, privileged access management, and logging will be set up and tested by NBC before the PoC kick-off. The DP will be onboarded at this kick-off.
  - o Sanitized data will remain on NBC's on-premise infrastructure throughout the PoC, and will at no point be transferred off-premise. Off-premise transfer of any files is prohibited.
- Development tools
  - o Python is the prescribed development environment for the PoC.
  - o Proprietary intellectual property, and licensed tools that NBC cannot freely access should not be used. The PoC must be developed with consideration for NBC's ability to deploy and maintain the code.
  - o The DP is expected to have demonstrated experience working in Linux-based development environments, including familiarity with open-source development toolchains, command-line utilities, and system configuration. Experience with secure, cloud-based computing environments (e.g., VPN/SSH access, containerized workflows) is also desirable.

7.5 Delivery workplan

- Candidates are required to propose a tailored workplan for the PoC. A high-level sample is provided below for reference only:

3 weeks	*5 weeks*	*6 weeks*	*5 weeks*	*3 weeks*	*2 weeks*
Data discovery and analysis	Feature engineering and baseline modelling	Model building and tuning	Validation and stress testing	Operational prototyping	Handover
Identify patterns and anomalies from exploratory analysis, and develop early hypotheses	Develop initial model that can demonstrate comparable performance to existing forecasts	Train and test alternative ML models in sprints (e.g., GBM, LSTM, hybrid, etc.)	Back-test models against various scenarios/ time periods (e.g., shocks) to select most suitable model	Develop basic dashboard/ user interface for forecast output; demo and refine based on user input	Finalize documentation including model code, retraining script, user instructions

RFP document for Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

7.6 Communication with NBC and JICA

Close communication with NBC and JICA must be maintained through the following meetings:

Forum	Frequency	Purpose	Attendees
Kick-off	One-off	• Align on PoC objectives, approach, and timeline	• Central bank senior management • Central bank directors • JICA • DP, PMO
Steering Committee	Every 2 months (3 times)	• Review outputs • Sign off on key milestones (e.g., progress from exploratory analysis on model selection)	• Central bank senior management • Central bank directors • JICA • DP, PMO
Project Leadership Meeting	Every month (6 times)	• Progress update for leadership visibility • Decision setting and alignment • Unblocking/ issue resolution as necessary	• Central bank directors • Central bank working teams • JICA • DP, PMO
Sprint Review and Planning	Fortnightly (12 times)	• Working team review of outputs and progress • Alignment on workplan for next spring (2 weeks)	• Central bank working teams • DP, PMO
Standup	Daily	• Daily alignment of priorities within working team to drive momentum • Technical unblocking/ issue resolution	• DP, PMO

7.7 Materials for user adoption and handover

- Source code (To be concluded by 1 week before the end of the contract)
  - Source code repository
    - A version-controlled repository containing all Python scripts, other code, Jupyter notebooks, executables, dependencies, configuration files, logs, and artifacts produced in the PoC
    - Including starter scripts/executables to launch initialization, training, validation, or inference workflows
    - To enable maintainability and upgradeability beyond the PoC, code must not contain proprietary or licensed components that cannot be freely used/modified by NBC or other parties, and must adhere to industry-standard code and documentation styles (e.g., PEP 8 code style, NumPy/SciPy or Google documentation style)
  - Model weights and checkpoints
    - Model parameter files (e.g., PyTorch, Open Neural Network Exchange) and periodic snapshots for model loading, roll-back, or re-training
- Instruction manual (To be concluded by 1 week before the end of the contract)
  - Deployment guide

- A set of step-by-step instructions to enable central bank staff to spin up and run the model(s), generate and interpret forecasts, using starter scripts/executables included in the source code repository

- Including a troubleshooting guide to address potential difficulties at any step in this process

o Monitoring and evaluation guide

- A set of step-by-step instructions to enable central bank staff to run the provided validation workflow, interpret key metrics, detect drift, and re-train to correct drift, using starter scripts/executables included in the source code repository

- Including a troubleshooting guide and prescribed validation schedule (i.e., how frequently the validation suite should be run)

- Documentation and roadmap (To be concluded by 1 week before the end of the contract)

o Model cards

- A concise overview of the model's architecture, specifications, training and validation methodology, and performance on sample historical data

o Experiment and training reports and logs

- All reports, notebooks, and logfiles documenting model experimentation and training in the PoC

- Crucially, including commentary to explain model exploration, training, hyperparameter tuning, and selection methodology/decisions

o Improvement pathways (i.e., backlog)

- A prioritized list of future work items to improve model performance and operational fit/feasibility (e.g., suggested model tweaks, suggested augmentation with external/public data, suggested additional output formats/integrations)

8 Deliverables

8.1 Deliverables

- Inception Note (Time of delivery: Within 1st month of project commencement)

o Comprehensive PoC development plan

- A detailed document outlining the development plan for the PoC. This plan includes, but is not limited to, proposed models for development, target metrics of the AI and hybrid models, evaluation methods, sprint objectives, a development schedule, and an overview of the team structure.

o Data access and security checklist

- A tracker confirming that key security safeguards are in place. Evidential documentation should be included as attachments to the checklist.

- Example: data stewardship RACI; escalation path; role-based data access matrix; encryption policy; key management system configuration; signed NDA and DPA (between DP and NBC)

- Mid-term Note (Time of delivery: Mid-term Steering Committee meeting)
  - Progress update
    - A document outlining key progress and achievements, and identifying any potential project risks, with reference to development plan described in the Inception Note. Any modifications to the development plan for the remainder of the PoC should also be included.
  - Prototype user interface
    - A sample interface containing model output (i.e., 7-day daily liquidity forecasts) and validation for users.

- End-of-PoC Report (Time of delivery: 1 week before the end of the contract)
  - Documentation of development process
    - A detailed report documenting model exploration, training, hyperparameter tuning, and selection in the PoC, including rationale for inclusion and exclusion of each architecture in the initial exploration scope, training and hyperparameter tuning methodology, and learnings from each iteration.
    - A summary of model results on historical test data including relative performance on key metrics (i.e., RMSE, frequency of large errors), comparing the performance of pure AI and hybrid models against statistical models developed in the initial development phase.
  - Recommendation on pilot readiness
    - A review of the effectiveness of forecasting using AI model trained on NBC-provisioned data, with recommendation on suitability for scaling up in NBC.

8.2 Method of Submission

- Electronic data

8.3 Language

- English

RFP document for Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

9 Budget Ceiling

The maximum budget for the services is JPY 55,000,000 including all taxes and expenses.

10 Ownership, IP, and Other Considerations

The ownership and intellectual property rights ("IPR") to the Deliverables specified in Chapter 8 created by the DP for this PoC shall be assigned to JICA (or a party designated by JICA) upon completion of the PoC.

- The consideration for the assignment of the ownership and rights set forth in the preceding paragraph shall be included in the commission fee.

The IPR in the Work Products (which includes the data, materials, documentation, computer code, audio, video, and all works of authorship written, invented, made or conceived (whether or not patentable or whether or not copyrightable) by the DP solely or jointly with other parties in the course of or arising out of this PoC but does not include Deliverables from the selected DP to Operator) will be owned by the DP for the duration of the PoC and transferred to JICA and/or NBC thereafter at no additional cost, on terms to be finalized in the contract. The IPR to be transferred in accordance with the foregoing includes the right to use, modify and distribute the source code without restriction or additional compensation to the DP.

Until such transfer is completed, the DP will grant to Operator a license to use such work products (the "Work Products") and any IPR in the Work Products solely for the PoC. Operator may sublicense the same to JICA and if applicable, other parties involved in the PoC under the same terms. Further sublicensing or distribution rights will be addressed in the final contractual agreement.

Any relevant party seeking to obtain ownership of the IPR in the Work Product or extend access to a Work Product must enter into an agreement with the DP.

The handling of personal information and other data, which must be obtained with necessary consent and approval for use during the PoC, shall be conducted in accordance with all applicable local and international laws, rules, and guidelines.

In case the DP's solution requires data provided by NBC for implementation, NBC will retain the ownership of such data and grant the use of the data for pre-agreed purposes. The DP shall be responsible for obtaining the necessary permits or authorizations from NBC and shall use such data for the pre-agreed purposes only. Details of the terms for using such data will be negotiated between NBC and the selected DP, and formalized in a Data Processing Agreement between both parties.

To the fullest extent allowed by law, JICA, NBC, Operator and other parties involved in administering this PoC make no warranties or representations, whether express or implied,

RFP document for Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

regarding the PoC. They are not liable for any damages, including loss of use, revenue, or data, arising from the PoC.

11 Proposal Format and Evaluation Criteria

11.1 Proposal Format

Electronic submission must be received at JICADXLab@bcg.com by the latest 18:00 Japan Standard Time on 15th August 2025. The email subject needs to be changed to "RFP-NBC-PoC", followed by your organization name (for instance, RFP-NBC-PoC-Name).

The submission shall consist of the four separate files, Overview of General Information and Proposal Pitch Deck, Non-Disclosure Agreement and Data Processing Agreement, all in the form of PDF. Note that all submission materials need to be prepared in English.

- **Overview of General Information (PDF format)**. Provide all the following information by filling out the form provided in Attachment 1.

- **Proposal Pitch Deck (PDF format)**. Your organization's description and business/ technical qualifications should be presented concisely in this order in a pitch deck format to include the following information:

  o Organizational Capabilities

    - Confirmation and details of status as a Japanese company, either headquartered in Japan, including consolidated subsidiaries, or with majority-Japanese management.

    - Confirmation that the company's management has no criminal record.

    - Description of experience in executing machine learning and time-series modelling projects, particularly for financial institutions and key transferrable learnings/approaches (e.g., commercial/ central banks, financial services organizations, financial technology companies, etc.).

    - Description of roles and responsibilities of the project team, including team size and allocated capacity.

    - Description of relevant qualifications and experience of proposed project team members.

  o Approach to Delivering the PoC

    - Proposed scope of models and techniques to be explored, including details on hybridization approaches, statistical models, AI model architectures, hyperparameter tuning strategies, and regularization methods, to be explored/applied.

- Detailed description of validation approach, addressing validation requirements, including model cross-validation, forecast performance, and user/ operational fit (see 7.3 Validation Requirements).

- Detailed workplan and timeline.

- Detailed risk mitigation and management plan

o Additional Proposed Solution

- If there are any additional proposed improvements or solutions for the product, include a detailed description of the additional solution, and an explanation of the value-add to the PoC as specified.

o Financial Proposal

- Provide a total expected cost (including taxes and expenses) and a detailed breakdown of the costs associated with the project, including personnel, travel, and implementation resources.

- Two financial proposals will be accepted for cases in which the bidder chooses to propose two sets of models: one using NBC provided data only, and another using external data sources.

- **Non-Disclosure Agreement (PDF Format).** Please submit a draft version of your organization's standard Non-Disclosure Agreement, in English, for preliminary review. This NDA is intended to be signed separately between NBC and the selected DP, and should outline proposed terms for safeguarding confidential information exchanged during and after the engagement process. The NDA will not be evaluated as part of the RFP assessment process and does not form part of the contractual documentation between the DP and Operator under this RFP.

- **Data Processing Agreement (PDF Format).** Please submit a draft version of your organization's standard Data Processing Agreement, in English, for preliminary review. This DPA is intended to be signed separately between NBC and the selected DP, and should detail proposed terms and responsibilities related to data handling, privacy, and security compliance under applicable regulations. The DPA will not be evaluated as part of the RFP assessment process and does not form part of the contractual documentation between the DP and Operator under this RFP.

Bidders may make inquiries/information requests by email to JICADXLab@bcg.com. For any inquiry, the email subject must be changed to "Inquiry-NBC-PoC", followed by your organization name (e.g., "Inquiry-NBC-PoC-Name). The deadline for receipt of inquiry is 5th August 2025.

11.2 Evaluation Criteria

Eligible bids will be assessed based on a total score of 100, with 80% weight assigned to technical criteria and 20% to commercial criteria. The technical evaluation is further divided into three key components: Organizational Capability (25% of overall score), Approach to PoC Delivery (45%), and Additional Proposed Solution (10%).

RFP document for Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

- Technical Criteria (80%)
    o Organizational Capability (25% of overall score)
        - Proven expertise in machine learning, forecasting, time-series/ statistical modelling for financial institutions
        - Adequacy of proposed team construct and capacity
            ▪ Appropriate team size and composition to enable successful completion of PoC
            ▪ Clarity and practicality of division of responsibilities
            ▪ Practicality of time allocation
        - Technical competence of core team for managing and implementing PoC
            ▪ Strong track record of successfully delivering relevant projects
    o Approach to PoC Delivery (45%)
        - Soundness and completeness of proposal scope (i.e., breadth and quality of models, techniques, and validation methods) to deliver forecast accuracy improvement and operational/user fit
        - Feasibility of proposed workplan, given allocated team and capacity, to complete all tasks in the proposed scope, deliverables, and work products
            ▪ Overall feasibility of delivering on time and within budget
            ▪ Ability to co-locate in Cambodia as required (see 5. Location of Work)
        - Soundness of proposals on mitigating risks
            ▪ Robust management plan for potential risks that may arise throughout the PoC
    o Additional Proposed Solution (10%)
        - Relevance and feasibility of the additional proposed solution.
- Commercial Criteria (20%)
    o Cost (20% of overall score)
        - Total expected cost to complete the PoC project, including all taxes and expenses.

12 Minimum Security Requirements

12.1 Devices

The selected DP's laptops, devices, and computer systems (collectively, "Devices") must meet the following minimum requirements below prior to the storage of any intellectual property on such Devices:

RFP document for Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

- Anti-virus protection is enabled with current definitions and configured to receive updates automatically.

- Software firewall enabled and configured to deny all firewall connections except those necessary for coding the machine learning PoC.

- Current level of patches for the operating system and all installed applications, including, without limitation, Microsoft products and applications.

- Device does not allow any form of unauthenticated or unapproved access

- Screensaver automatically enabled after 15 minutes of system inactivity

- The hard drive is fully encrypted with power-on authentication. Hard drives will be encrypted using an AES-256-bit algorithm.

12.2 Data Storage

NBC-provided sanitized data for model training will be stored on NBC on-premise infrastructure, and streamed to ephemeral memory on the cloud as required for model training, inference, and evaluation. Storage of NBC-provided data on cloud infrastructure, DP infrastructure, or any other non-NBC infrastructure is strictly prohibited.

Data produced by the DP within the PoC (including code and other development artifacts) will be stored primarily on the cloud environment. Storage of DP-produced data on DP Devices is permitted exclusively for the preparation and hand-over of deliverables, or materials to support stakeholder alignment. Storage of DP-produced data on any other infrastructure, or third-party platforms is strictly prohibited.

13 Terms of agreement

The scope of work and deliverables set out in this RFP are governed by the "Additional Terms & Conditions to the RFP" set out in Attachment 2 and the "General Terms & Conditions" set out in Attachment 3 (collectively, the "General and Additional Terms & Conditions"). The DP is expected to fully accept and agree to comply with the General and Additional Terms & Conditions in addition to the requirements and conditions set forth in this RFP (the "RFP Requirements and Conditions"), unless explicitly agreed otherwise by Operator in the formal contract. If there are any discrepancies between any provision of the RFP Requirements and Conditions and any provision of the General and Additional Terms & Conditions, the latter will take precedence, unless explicitly agreed otherwise by Operator in the formal contract. In addition, the terms and conditions set forth in the formal contract will take precedence over any conflicting provision(s) of the General and Additional Terms and Conditions and/or RFP Requirements and Conditions.

Attachment 1 Form for the Overview of General Information

Electronic submission must be received at JICADXLab@bcg.com by the latest 18:00 Japan Standard Time on 15th August 2025. The email subject needs to be changed to "RFP-NBC-PoC", followed by your organization name (for instance, RFP-NBC-PoC-Name). The submission shall consist of two separate files, Overview of General Information and Proposal Pitch Deck, both in the form of PDF. To be considered for funding, submission documents must be prepared in English and fulfil each of the following items.

Fill out this form and include it as a cover page of the Overview of General Information

1. Contact Information	
Organization name	
Contact person name and title	
Address	
Phone number	
Email address	
Organization description (Max 150 words)	

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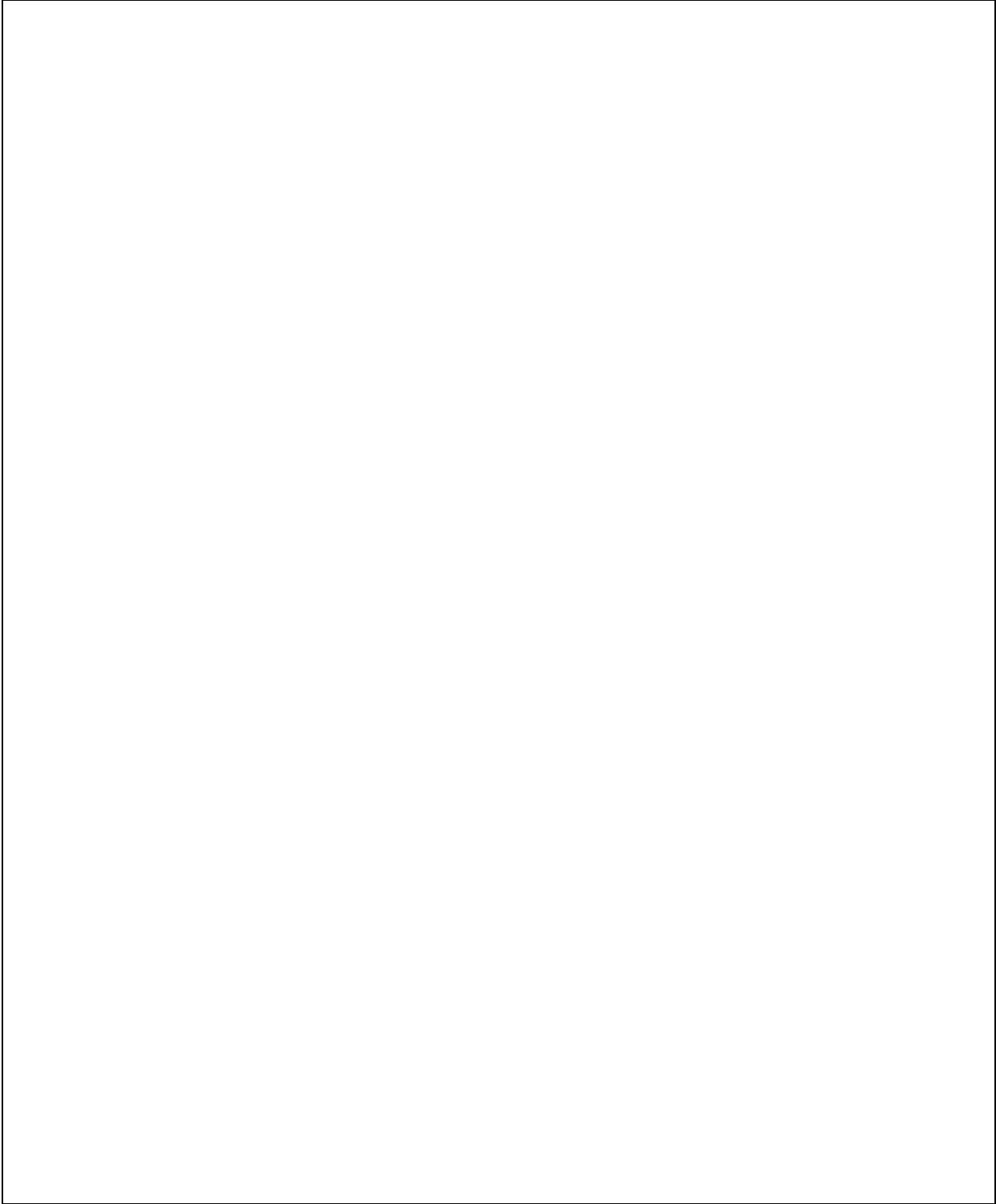| Ownership structure and ultimate beneficiary owners, if relevant |
| --- |
| |

2. Documentations (a copy to be included in the PDF file)	Check/attached
Company/Organization registration certificate or equivalent	
A certificate specifying the company's founding year	
At least 2 years of audited financial statements	
Tax certificate *If your organizations are exempted from filing tax, please submit a tax exemption certificate	

In the event of a joint proposal prepared by multiple organizations, please provide the above documents for all participating entities.

3. Proposal overview	
Proposed duration (Detailed timeline to be elaborated in the proposal)	weeks
Total costs	JPY

RFP document for Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

4. Data handling statement (Max 400 words)

Explain strategies to guarantee the safeguarding of processing data and information

RFP document for Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

RFP document for Proof of Concept (PoC) of an AI-based liquidity forecasting solution with National Bank of Cambodia (NBC)

Attachment 2 Additional Terms & Conditions to the RFP

Deliverables Requirements

- Reports (in English)
    - Refer to Chapter 8 for detailed deliverables
- Method of submission
    - Electronic data

Inspection

- Upon receiving the final deliverables, the Operator must inspect the deliverables without delay and complete the inspection within 10 days of receipt.

Payment Terms

- No advance payment will be made upon awarding the contract.
- The Supplier may submit an invoice to Operator only after the inspection of the final deliverables has been completed.
- Upon invoice approval, Operator shall process the payment to the DP within 30 days, in accordance with the terms to be detailed in the formal contract.
- Notwithstanding the above, if Operator identifies errors in all or part of the payment request after receiving the invoice, Operator reserves the right to return the invoice to the DP and refuse to make payment, specifying the reasons for the refusal. In such cases, the period between the return of the invoice and the receipt of a corrected invoice shall be excluded from the 30-day payment timeline mentioned above.

Resolution Mechanisms

- In the event of any disputes, disagreements, or issues arising from the execution, performance, or interpretation of the contract terms between the DP and Operator, the following resolution mechanism shall be employed to ensure prompt and effective resolution:

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o Initial consultation: Upon identification of an issue, the parties agree to engage in good faith negotiations to resolve the matter amicably. This initial consultation phase must commence within 5 business days of the issue being raised by either party.

o Escalation: If the issue remains unresolved after initial consultation, the matter will be escalated to a designated representative from both Operator's and the DP's senior management teams. This escalation must occur within 10 business days of the initial consultation.

Transition Mechanism

- Transfer of Work Products

  o 1 week prior to contract expiry or termination, the DP shall deliver to NBC a list of all Work Products eligible for transfer to JICA and/or NBC.

- Transfer Support Activities

  o Two weeks prior to contract expiry or termination, the DP shall engage in the necessary communications with NBC to facilitate the handover of relevant documents and materials.

    - The documents and materials to be handed over are the Work Products specified in Chapter 8.

Change Request

- What Constitutes Change Request?

  o Requests for changes that may impact the achievement of the PoC objectives shall be considered as Change Requests ("Change Request"). For example, a request to omit functionalities initially defined in the Scope of Work would constitute a Change Request.

  o Conversely, minor modifications that do not fall under the foregoing category shall be excluded from the Change Request process and will be discussed within the designated governance bodies as defined in the Governance Criteria.

- Implementation of Change Requests

  o Change Requests will follow a formal change control process as outlined below, ensuring clear communication, timelines, and resource allocation.

- Institutional Framework for Change Management

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Role	Description
Change Request Management Committee (CRMC)	Members of Change Request Management Committee (CRMC) • Chairperson of CRMC: Nominated by NBC. • JICA Representatives: Member(s) nominated by JICA. • NBC Representative: Member(s) nominated by NBC. • DP Representative: Assigned by the DP. At the CRMC, a determination shall be made as to whether a request for change qualifies as a "Change Request" as defined in Attachment 2 G ⅰ and whether it must be integrated into the formalized procedures. Requests recognized as Change Requests shall follow the process outlined below.
Change Request Application	The Originator (mentioned below) submits a valid application for Change Request with all necessary information, referred to as Change Request Application.
Change Request Approval	The Reviewer (mentioned below) shall evaluate the Change Request Application submitted by the Originator to determine whether the requested change should be implemented. Upon the Reviewer's approval, the Change Request Application shall be deemed incorporated into the scope and conditions of the formal contract.
Originator	Any designated person from NBC or JICA can act as the Originator. The Originator submits a Change Request Application when required. There can be multiple Originators.
Reviewer	The Stage Gate Committee, as mentioned in Attachment 2 D, or its members in urgent cases, shall be responsible for approving the Change Request Application submitted by the Originator.

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Verification of applied Change Request	Verification of whether an approved Change Request has been correctly implemented shall be conducted during the subsequent Stage Gate process.

Exit Criteria

- To ensure a smooth and orderly transition upon the expiration or termination of the contract, the following exit mechanism will be implemented:
    - Notice Period: The DP must provide Operator with a minimum of 30 days' notice before the termination or expiry of the contract to facilitate transition planning. For the avoidance of doubt, the termination of the contract must comply with Article 20, Paragraph 5 of the General Terms & Conditions (Attachment 3).
    - Transition Plan: Within 15 days of the above-mentioned notice, the DP shall submit a comprehensive transition plan outlining the steps necessary to transfer responsibilities, knowledge, and data back to Operator or to a party designated by Operator. This plan will include:
        - Asset Transfer: Detailing the transfer of any physical or intellectual property assets.
        - Knowledge Transfer: Ensuring that NBC personnel are trained on developing or maintaining the developed solutions.
    - Final Reconciliation: Prior to the completion of the transition period, a final reconciliation meeting will be held to ensure all contractual obligations have been fulfilled, and to resolve any outstanding issues.
    - Post-Exit Support: The DP agrees to provide post-exit support for a period of 1 month, to address any issues that may arise after the transition period. The scope and terms of this support will be outlined in the formal contract.
- This exit mechanism is designed to protect the interests of NBC and ensure continuity of service for the utility's end customers, while also respecting the rights and obligations of the DP.

Termination of Contract

- Operator reserves the right to terminate the contract, either entirely or partially, at its convenience or due to the frustration of the contract, by issuing a written notice of termination to the DP at any point during the contract's term. The notice will clearly state whether the termination is for Operator's convenience or due to the contract's frustration.

It will also detail the extent of the DP's performance under the contract being terminated and the effective date of such termination.

- Following the issuance of this notice, the termination will not compromise or impact any rights and remedies that have accrued or will accrue to either party thereafter.

- Unless directed otherwise by Operator, the DP is expected to continue fulfilling the contract to the extent it has not been terminated. In the event of contract termination, Operator will only be obligated to make payments for Services provided prior to the termination's effective date.

- Should the scope of the Services be reduced, Operator's obligation to pay service charges shall decrease in line with the reduction in the Services.

- Without prejudice to Article 20, Paragraph 6 of the General Terms & Conditions (Attachment 3), if the total amount of the DP's damages under the termination provisions, inclusive of any payments made or due, or becoming due to the DP under such provisions, exceeds the total service charges agreed upon within the contract, Operator shall not be liable for such excess amount. The DP will not be entitled to damages for the loss of potential profits.

- Any obligations related to any defect liability will remain in effect despite the termination of the contract.

- With respect to the Services and incidental goods/works that are capable of being delivered or executed within thirty days following the DP's receipt of the termination notice, the DP shall, upon Operator's request, continue to perform the Services, and such Services and incidental goods/works will be accepted by Operator in accordance with the terms of the contract. For any remaining Services and incidental goods/works, Operator may choose:

  o To have any part of the remaining balance completed and delivered according to the original contract terms, conditions, and prices; and/or

  o To cancel the remaining Services and incidental goods/works and compensate the DP by paying an agreed amount for the costs incurred by the DP towards the remaining Services and incidental goods/works.

- This adjustment ensures the contract termination provisions are clearly understood and tailored to the specific context of the RFP for the development of AI machine learning PoC, removing any reference to previous clauses for clarity and simplicity.

Data Regulation

- This project will comply with applicable personal data protection laws and regulations (including those of Cambodia, if any), and the DP must strictly abide by such laws and regulations.

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Attachment 3 General Terms & Conditions

Article 1 (Purpose of this Agreement)

Among the services entrusted to Operator from Japan International Cooperation Agency ("Client" or "JICA") under the applicable agreement by and between Client and Operator, Operator shall entrust to the DP ("Supplier"), as subcontractor, the services specified in the SOW (the "Services"), and Supplier shall be entrusted the Services based on the contractual matters specified in this Agreement. Supplier shall be responsible for the completion of the Services.

Article 2 (The Services)

The scope of the Services contracted out by Operator and accepted by Supplier shall be as set forth in the SOW. Provided, however, that if any change in the scope becomes necessary for any reason arising after the execution of this Agreement, such change may be made in writing upon mutual consultation.

Article 3 (Services Period)

The service period for the Services shall be as set forth in the SOW. Provided, however, that in any of the following cases, Operator and Supplier may, upon mutual consultation, agree to change the Services period.

(1) When there is an addition to or change in the scope of the Services in accordance with the provision of Article 2.

(2) When it is deemed reasonable to change the Services period due to a natural disaster or other force majeure, or for any other reasons beyond the control of Supplier.

Article 4 (Fee, Expense, and Payment Method)

Operator will pay Supplier a fee ("Fee") for the Services and expenses, as specified in the SOW. Supplier is responsible for all taxes related to the Services.

Article 5 (Responsibility of Supplier)

1. Supplier shall strictly comply with the following when providing the Services:

(1) Attendance of relevant business meetings held by Operator including conference calls;

(2) Supplier Code of Conduct stipulated by Operator; and

(3) Any other arrangements pertaining to the Service determined by Operator.

2. In principle, Supplier's workplaces shall be at Supplier's Office and/or other locations as agreed upon between Supplier and Operator or the other related parties.

3. Supplier shall use, store, and manage the information, materials, equipment, etc. provided by Operator or Client (below, collectively the "Materials, etc.") with the due care of a good manager. Supplier shall not use the Materials, etc. for any purpose other than the Services. In the event that the Materials, etc. are no longer required due to termination, etc. of this Agreement, or at the request of Operator, Supplier shall promptly return the Materials, etc. to Operator, or dispose of the Materials, etc. in accordance with Operator's instructions.

4. Supplier warrants and represents that: (a) it will perform the Services in a prompt, efficient, professional and ethical manner in accordance with that standard of skill, care, and diligence normally provided by a professional providing the same types of services; (b) it will comply with all applicable laws and regulations governing Supplier's activities under this Agreement, including without limitation, export control laws, financial services and securities laws, modern slavery laws, and laws prohibiting bribery and corruption (as set out in Article 22). Supplier will promptly report to Operator any actual or suspected instances of corruption, bribery, or Modern Slavery by Supplier's vendors, subcontractors, or agents. "Modern slavery" has the meaning given to that term under the modern slavery law of the country where the Services are provided, or in the absence of such a law, it shall mean slavery, servitude and forced or compulsory labor as set forth in the Modern Slavery Act 2015 of the United Kingdom.

5. Supplier will cooperate with reasonable requests to participate in Operator's supplier due diligence process. Supplier will keep sufficient records to enable Operator to verify the source of supply of the Services and, upon request by Operator, shall provide Operator with reasonable access to such records. Supplier will also maintain books and records that describe in accurate and reasonable detail all expenditures incurred by Supplier in connection with this Agreement and will permit Operator to review and inspect such books and records as reasonably requested by Operator.

Article 6 (Subcontracting)

Supplier shall not subcontract all or any part of the Services to any third party without the prior written consent of Operator. In the case of subcontracting after obtaining the approval of Operator, Supplier shall impose on such approved subcontractor obligations equivalent to those of this Agreement and shall be responsible for the performance of the obligations by Supplier's subcontractor.

Article 7 (Responsible persons and workers for the Services)

1. Each of Operator and Supplier shall, promptly after the execution of this Agreement, notify the other party in writing or by email of its responsible person for the purpose of accurate

communication and confirmation of the status of the performance of the Services. The same shall apply in the event of any change in the person responsible for the Services.

2. Supplier, as an employer, shall be responsible for labour management, safety and health, visas and authorizations and all other obligations of Supplier to the workers under labour regulations and other applicable laws and regulations, and shall give all necessary instructions and orders to the workers in connection with the Services.

Article 8 (Report)

1. Supplier shall promptly report to Operator the status of the performance of the Services upon Operator's request and Operator may, if necessary, request Supplier to change the contents of the Services by giving Supplier prior written notice.

2. If either Operator or Supplier become aware of the occurrence of an accident that may impede the performance of the Services, Operator or Supplier shall immediately report to the other party to that effect and promptly take emergency measures, regardless of where the responsibility for the accident lies.

3. The party who has taken emergency measures in accordance with the preceding paragraph shall report the results of the emergency measures to the other party without delay and shall consult with the other party on the future course of action.

Article 9 (Delivery and Inspection)

1. Supplier shall deliver the output of the Services (the "Deliverables") to Operator by the delivery date in accordance with SOW. Provided, however, that Operator may have Supplier provisionally deliver the Deliverables to Operator prior to the delivery date for the purpose of confirming the contents of the Deliverables, etc. In this case, such provisional delivery shall not be treated as delivery of the Deliverables unless Operator notifies Supplier that such provisional delivery shall be treated as delivery of the Deliverables.

2. Operator will inspect the Deliverables within 15 (fifteen) business days from the date of receipt of the Deliverables and notify Supplier of the results. Operator will verify whether such Deliverable meets the specifications applicable to such Deliverables as agreed in the SOW.

3. In the event that any Deliverables does not meet such specifications, Operator shall, at its discretion, take one of the following measures: (I) make Supplier correct such non-conformity and re-deliver the corrected Deliverables to Operator at no cost to Operator; or (ii) if Operator determines that Supplier cannot correct such non-conformity through reasonable efforts, refund to Operator the portion of the Fee associated with such Deliverables. In the event that the measures set forth in (i) above are taken, Operator shall

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reinspect the corrected Deliverables in accordance with the procedures specified in Paragraph 2 of this Article.

4. Operator's inspection shall be deemed complete when Supplier passes the inspection specified in Paragraph 2 of this Article or the reinspection specified in the preceding Paragraph.

5. Upon completion of the Services, Supplier shall submit a notification of completion of the Services to Operator without delay. If Operator requests Supplier to submit a notification of partial completion of the Services, Supplier will submit the notification as requested by Operator.

Article 10 (Non-conformity of Deliverables)

If any Deliverables are found to not be in conformity with the requirements specified in the SOW after acceptance, Operator will notify Supplier to that effect within one (1) year from the date of finding such non-conformity. Supplier shall correct the non-conformity free of charge, or reduce the Fee for such non-conformity, except in the event that the non-conformity is attributable to Operator's direction. Such correction of Deliverables or reduction of the Fee will not preclude a claim for damages by Operator.

Article 11 (Ownership and Intellectual Property Rights of the Deliverables, etc.)

1. The ownership and Intellectual Property rights (including the rights set forth in Articles 27 and 28 of the Copyright Act of Japan) ("IPR") in the Deliverables created by Supplier for the purpose of this Agreement shall be assigned to and owned by JICA (or its designee) upon completion of the inspection specified in Paragraph 4, Article 9, except for Intellectual Property rights owned by Supplier or a third party as of the commencement of the Services or the effective date of this Agreement, whichever is earlier. In this Agreement, "Intellectual Property" means (i) all copyrights, trademarks, trade names and patent rights, whether registered or unregistered, and any applications for registration of the foregoing, (ii) trade secrets, inventions, and know-how, and (iii) any other proprietary rights.

2. In the event that Supplier has any moral rights vested in it with respect to the Deliverables, it shall not exercise such moral rights against JICA, NBC or Operator or any person who is authorized to use such Deliverables.

3. Supplier shall not incorporate, or permit to be incorporated, into any Deliverables, any Supplier pre-existing IPR or third party IPR (collectively "Pre-Existing or Third-Party Content") without Operator's prior written consent. In the event Supplier uses any Pre-Existing or Third Party Content in the Deliverables, Supplier (a) hereby grants to JICA, Operator and their respective designees a royalty-free, transferable, irrevocable, worldwide, perpetual, fully paid-up license (with rights to sublicense through multiple tiers of sub-licensees) to fully use, modify, practice and exploit without any restrictions all IPR relating

to the Pre-Existing or Third Party Content that is (i) embedded in or incorporated into any Deliverables or (ii) necessary for the access, use and full exploitation of any Deliverables, and (b) shall provide documentation identifying the Pre-Existing or Third Party Content, including information sufficient to distinguish such Pre-Existing or Third Party Content from any Deliverables.

4. In the event that Supplier requires data owned by NBC for the performance of the Services, each time Supplier wants to use such data, Supplier shall obtain from NBC, at its own responsibility, necessary permits or authorizations for such use, and Supplier shall use and treat such data in accordance with the terms to be agreed upon between Supplier and NBC. For the avoidance of doubt, NBC shall continue to retain the ownership of such data, and Supplier shall discard all such data upon completion of the Services unless otherwise agreed between Supplier and NBC.

5. Upon completion of the Services, Supplier shall deliver all Deliverables, documentation, and related Intellectual Property (including the rights set forth in Articles 27 and 28 of the Copyright Act of Japan) to JICA (or its designee), ensuring the full transfer of the ownership and IPR in the Deliverables to JICA (or its designee). Supplier shall also provide comprehensive documentation and any necessary training to JICA's (and/or its designee's) staff to ensure they have the knowledge and ability to use, modify, and maintain the Deliverables. JICA and its designee reserves the right to use, modify, and distribute the Deliverables without restriction or additional compensation to Supplier. This clause is intended to ensure that JICA and its designee maintain complete control and flexibility over the developed Deliverables, aligning with its strategic goals and operational needs.

6. The consideration for the assignment, license, or waiver of rights by Supplier set forth in this Article shall be included in the Fee.

7. This Article shall survive the expiration or termination of this Agreement.

Article 12 (Representations and Warranties)

1. Supplier represents and warrants that the Deliverables do not infringe the IPR or any other rights or interests of any third party.

2. If any lawsuit, claim, legal proceeding, etc. is brought by a third party in connection with the use of the Deliverables by Operator, Client or any other related parties who have been authorized to use the Deliverables by Operator or Client, Supplier shall settle such lawsuit, etc. at its own cost and responsibility.

3. The provisions of this Article shall survive the expiration or termination of this Agreement.

Article 13 (Confidential Information)

1. "Confidential Information" includes the existence of this engagement, any information, know-how, data, process, technique, program, design, drawing, formula, test, work in process, engineering, manufacturing, marketing, financial or personnel matter, or sales, supplier, customer, employee, investor, financial or business information, information relating to operations or security or the like, whether in oral, written, graphic, magnetic, electronic, or any other form, which is known or should reasonably be known to be confidential, which is disclosed by Operator, its officers and employees or Client and/or other third parties as provided to Operator or Supplier for purposes of performing the Services, or accessed, observed or otherwise obtained by Supplier in connection with this Agreement and which is required to be protected hereunder by Supplier. Any such information received by Supplier, through Operator or with the endorsement of Operator, from any third party, their respective officers, employees, representatives, agents, and consultants, shall likewise be considered as Confidential Information and shall be governed by the provisions of this Agreement.

2. Supplier shall not disclose or divulge to any third party, copy, reproduce or use for any purposes other than providing the Services during the term of this Agreement and even after the termination thereof any Confidential Information acquired in the course of performing this Agreement regarding Operator's business activities, technologies, clients (including Client) and other matters. Supplier shall protect the confidentiality of the Confidential Information by exercising at least the same degree of care as Supplier employs in maintaining the confidentiality of its own confidential, proprietary, or nonpublic business information and/or trade secrets, but in no event less than a reasonable degree of care.

3. Supplier agrees that: (l) any Confidential Information shall be used by Supplier solely for the performance of the Services (the "Purpose"); (2) any Confidential Information disclosed hereunder shall remain at all times the property of Operator; and (3) Supplier will not distribute, disclose or disseminate such Confidential Information to anyone except an employee, a member of management, or a member of the bord of directors of Supplier (each with a need to know); provided that any such person has been advised, and agrees to abide by the confidentiality terms of this Agreement, and Supplier agrees to be responsible for the disclosure, use, or other treatment of Confidential Information by any such person.

4. In the event of any disclosure required by applicable law or legal process, Supplier shall:

   (1) If not prohibited by such applicable law or legal process, to the extent practically possible, immediately inform Operator in writing of the existence, terms and circumstances surrounding the request or order;

   (2) Consult with Operator on what steps should be taken to avoid or restrict the disclosure of Confidential Information;

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(3) Give Operator the chance to defend, limit or protect itself against disclosure; and

(4) If disclosure of Confidential Information is lawfully required, to supply only that portion of the Confidential Information which is legally necessary and try to obtain confidential treatment for any Confidential Information required to be disclosed.

5. Upon the completion of the Purpose, or sooner upon request of Operator, all Confidential Information in the possession of Supplier shall be returned to Operator or destroyed, at the option and instruction of Operator and Supplier shall certify such destruction in writing upon the request of Operator.

6. Unless otherwise expressly warranted in writing, Operator does not make any warranty as to the value or accuracy or completeness of Confidential Information disclosed hereunder. Operator shall not be liable to Supplier for any expenses for losses, or for any action whatsoever or howsoever incurred or undertaken by Supplier due to any reliance on the Confidential Information disclosed hereunder. Operator does not guarantee the accuracy or completeness of the Confidential Information and cannot be held responsible for any errors or omissions it may contain.

7. The Parties agree and acknowledge that any breach of the confidentiality obligations contained in this Agreement will cause irreparable loss and would not be compensable by monetary damages alone and, accordingly, Operator shall, in addition to the other remedies they may have at law or in equity, be entitled to obtain specific performance or injunctive relief against Supplier in respect of the threatened breach of this Agreement or the continuation of this Agreement or the continuation of any such breach.

8. Supplier's obligation of confidentiality under this Article shall survive the expiration or termination of this Agreement.

Article 14 (Handling of Personal Information)

1. Supplier shall collect, handle and use any personal information or personal data (the latter term is as defined by Regulation (EU) 2016/679, commonly called "GDPR"), regardless of whether it is publicly known (collectively, "Personal Information"), in accordance with any applicable legislation or regulation that relates to data protection, privacy, or the use of information relating to individuals and to which Supplier and/or Operator are subject, including, without limitation, GDPR and other guidelines, policies, notices, etc. established by various governmental agencies, as well as any relevant national laws implementing the same, all as amended, replaced or superseded from time to time (the "Applicable Data Protection Laws") and only for the purposes agreed upon in advance with the relevant parties (including the data subjects).

2. Supplier shall be responsible for obtaining the necessary consent, permits and authorization from the relevant parties (including the data subjects) for collecting, handling and using the Personal Information.

3. Supplier shall not leak, steal, or falsify any Personal Information provided by Operator (including Client and the other party) and shall not use such Personal Information for any purpose other than the Purpose. In addition, Supplier shall handle Personal Information in the same manner as the Confidential Information and manage it with the care of a good manager.

4. Supplier shall not subcontract the collection, handling, or processing of Personal Information to a third party without the prior written consent of Operator. In addition, in the event of such subcontracting with the consent of Operator, Supplier shall impose on such subcontractor or agent the same obligations as those assumed by Supplier under this Agreement in connection with the collection, handling and processing of Personal Information and shall appropriately supervise the management of Personal Information by the subcontractor in accordance with laws and regulations.

5. Supplier shall, upon Operator's request, report the status of control over the protection of the relevant Personal Information to Operator. Operator also shall be entitled to make an appropriate investigation into the status of control over the relevant Personal Information in accordance with the mutual agreement between Operator and Supplier on the method of verification and other related matters.

6. In the event that Supplier learns that a violation of this Article has occurred or is likely to occur, Supplier shall promptly report it to Operator and follow Operator's instructions.

7. The provisions of this Article shall survive the expiration or termination of this Agreement.

8. If Supplier is required to processes Personal Information as a processor under the Applicable Data Protection Laws in connection with the performance of the Services, the controller as specified in the SOW and Supplier will enter into a data processing agreement incorporating the terms required under the Applicable Data Protection Laws.

9. The provisions of this Article are without prejudice to the provisions of Article 5.

Article 15 (Independent Contractor)

It is understood and agreed that each party hereto is an independent contractor and that neither party is, nor shall be considered to be, the other's agent, distributor, partner, fiduciary, joint ventures, co-owner, or representative, employer or employee. Neither party shall act or represent itself, directly or by implication, in any such capacity or in any manner assume or create any obligation on behalf of, or in the name of, the other.

Article 16 (Prohibition of Assignment of Rights and Obligations)

Supplier shall not, without the prior written consent of Operator, allow a third party to succeed to any position under this Agreement, or assign, assume, or grant as security any right or obligation arising in whole or in part in connection with this Agreement.

Article 17 (Indemnity)

1. Supplier will defend, indemnify and hold JICA, NBC and Operator harmless from and against all third party claims, losses, expenses, damages, and injuries to persons or property (including reasonable attorney's fees) (collectively, "Claims") resulting from: (i) the negligence of Supplier, its employees, or its subcontractors in performing Services under this Agreement; (ii) fraud or misrepresentation by Supplier; (iii) third party claims for intellectual property infringement based in whole or in part upon Deliverables provided, or tools used by Supplier in providing the Services; (iv) breach of Article 5, Paragraph 4, Article 13, or Article 14 of this Agreement by Supplier, its employees, or its subcontractors.

2. The provisions of this Article shall survive the expiration or termination of this Agreement.

Article 18 (Limitation of Liability)

Supplier shall be solely responsible for any liabilities, costs, expenses, losses and damages incurred by Operator and/or third party (including, but not limited to, Client) in connection with this Agreement and the performance of the Services and/or Deliverables, except for those caused by reasons attributable to Operator. The provisions of this Article shall survive the expiration or termination of this Agreement.

Article 19 (Late Completion)

Supplier will be subject to a late completion deduction applicable to any Services or Deliverables not completed by the specified expected completion date in the SOW. Operator will assess the late completion deduction on or after the expected completion date. Any late completion deduction will be payable to Operator within 30 days of assessment or set off any fees due to Supplier. Any late completion deduction reflects the reduction in value as a result of the late completion and is without prejudice to any other right or remedy of Operator.

Article 20 (Term and Termination of this Agreement)

1. The term of this Agreement shall be from June 2025 to January 2026 (specific dates to be aligned on once DP is selected) unless otherwise terminated pursuant to this Article.

2. Operator may immediately terminate this Agreement by rescission or voidance without prior notice to Supplier, if one of the following events occurs, or there is a strong probability that

such an event may occur, provided, however, that rescission or voidance hereof does not have any retroactive effect on this Agreement:

(1) In the event of gross negligence or breach of trust with respect to the Agreement.

(2) In the event of cancellation or suspension of a business license by the competent authorities, etc.

(3) In the event of an auction, provisional seizure, provisional disposition, provisional attachment, or petition for compulsory execution.

(4) If Supplier becomes insolvent or is subject to a suspension of transactions by a bill clearing house.

(5) If Supplier receives a disposition for delinquent payment of taxes and public dues.

(6) If Supplier commits fraud or acts in bad faith.

(7) If Client raises legitimate complaints against the performance of the Services by Supplier.

(8) In the event that there are reasonable grounds to suspect Supplier is in breach of Article 5 Paragraph 4.

(9) In the event of any other serious reason similar to the preceding items that makes it difficult to continue this Agreement.

3. Notwithstanding the preceding Paragraph, Operator may terminate this Agreement, for any reason whatsoever, upon at least 30 days' prior written notice to Supplier.

4. Upon receipt of notice of termination from Operator, unless otherwise advised by Operator, Supplier will cease the Services under this Agreement immediately but will, upon request, perform such Services as may be requested by Operator to transfer Services in process to Operator or to a party designated by Operator.

5. Supplier may terminate this Agreement if Operator is in material breach of any Agreement provision and as a result Supplier cannot complete the Services.

6. If Paragraph 2 of this Article applies, Supplier shall not be entitled to make any claims for damages whatsoever against Operator and shall be liable for such damages that Operator and/or Client incurs as a result of the termination.

Article 21 (Rejection of Antisocial Forces)

1. Each of the parties hereby represents to the other party that it is not, and warrants that it will not be at any time during the term of this Agreement, a crime syndicate, a person who is a member of a crime syndicate or for whom five (5) years have not yet passed since leaving a crime syndicate, a semi-regular member of a crime syndicate, a company associated with a crime syndicate, a racketeer group, a group engaging in criminal activities under the pretext of conducting social campaigns or similar activities, a crime group specialized in intellectual crimes or any person equivalent to any of the above (hereinafter respectively referred to as a "Crime Syndicate Member") and that:

   (l) It neither has nor will have a relationship in which a Crime Syndicate Member is deemed to control its management;

   (2) It neither has nor will have a relationship in which a Crime Syndicate Member is deemed to have substantial involvement in its management;

   (3) It neither has nor will have a relationship in which it is deemed to make use of a Crime Syndicate Member for the purpose of gaining unjust profit for itself, its own company or a third party or causing damage to a third party or for other improper purposes;

   (4) It neither has nor will have a relationship in which it is deemed to have involvement with a Crime Syndicate Member through the provision of funds or other assistance or otherwise; or

   (5) None of its directors and officers or any person having substantial involvement in its management has or will have a socially reprehensible relationship with a Crime Syndicate Member.

2. Each of the parties hereby agrees that it will not engage in any of the following acts by itself or through any third party:

   (1) Making violent demands;

   (2) Making unreasonable demands beyond legal responsibility;

   (3) Using intimidation or violence in relation to transactions;

   (4) Impairing the credibility of the other party or interfering with the business of the other party by spreading rumors or using fraudulent means or force; or

   (5) Acts equivalent to any of those set forth in the above Items.

3. Each party may terminate this Agreement immediately without any notification in the case of any breach by the other party of any of the representations and warranties set forth in the preceding two paragraphs, in which case the terminating party shall not be liable for any damage incurred by the other party as a result of such termination. If the terminating party incurs any damage as a result of the termination, however, the breaching party shall be liable for all such damage.

4. When receiving unfair intervention from a Crime Syndicate Member in connection with any transaction subject to this Agreement, each of the parties shall report to the other party such fact immediately.

Article 22 (Prevention of Corrupt Activities)

Supplier represents, warrants, and agrees to the following.

(1) Supplier has not previously violated any laws, standards, and regulations relating to anticorruption or anti-bribery that may be applicable to Supplier, including the US Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, and the Japanese Penal Code and Unfair Competition Prevention Act, and the anti-corruption laws of any country or territory in which Supplier does business in whole or in part (below, collectively "Anti-Corruption Laws and Regulations").

(2) Supplier and all natural and legal persons acting on behalf of Supplier (i) understand that Anti-Corruption Laws and Regulations generally prohibit the offering of cash, entertainment, premiums, or other monetary or non-monetary goods or services (below, collectively, "Bribes, etc."), including payments referred to as facilitation payments (namely, the provision of money or goods to public officials for the facilitation of administrative services, which are customary) for the purpose of improperly influencing domestic or foreign public officials (including those deemed to be public officials by law), political party officials, political candidates, or other persons prohibited by anti-corruption laws and regulations (below, collectively "Public Officials"); and (ii) will comply and remain in compliance with Anti-Corruption Laws and Regulations with respect to its performance of the Services under this Agreement.

(3) Supplier, in performing its Services with respect to this Agreement, shall not provide, offer, or promise to provide any entertainment, premiums, or other Bribes, etc., which are inappropriate under commercial practices, even to private persons other than Public Officials.

(4) Supplier shall ensure that its related officers, employees, contractors, and agents understand and comply with the obligations set forth in Items (2) and (3) of this Article.

(5) Supplier shall not act on behalf of Operator, nor shall it negotiate with any Public Officials in its capacity as agent, representative or otherwise.

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(6) Supplier shall promptly notify Operator if it becomes aware that a violation of this Article has occurred or is likely to occur.

(7) In the event that (a) Supplier violates any of the Items of this Article, or (b) any inquiry or investigation by any governmental agency or other entity arises concerning potential violations of Anti-Corruption Laws and Regulations by Supplier or its agents, (i) Operator may immediately terminate this Agreement by written notice to Supplier without any notice in addition to any other rights or legal remedies, and (ii) Operator may withhold payment to Supplier.

(8) If there is a suspicion of a breach by Supplier of any of the items of this Article, Operator shall have the right to confirm that Supplier is in compliance with all of the obligations set forth in this Article. In addition, Supplier shall cooperate in such verification (including, but not limited to, providing Operator with all materials, accounting books and records, and any other information relating to such breach that Operator may request).

Article 23 (Force Majeure)

1. For the purposes of this Agreement, "Force Majeure" means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable, and makes a Party's performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible under the circumstances, and subject to those requirements, includes, but is not limited to, wars, riots, civil disorders, earthquakes, fires, explosions, storms, floods or other adverse weather conditions, strikes, lockouts or other industrial actions, confiscation or any other action by Government agencies.

2. The failure of a Party to fulfil any of its obligations hereunder shall not be considered to be a breach of, or default under, this Agreement insofar as such inability arises from an event of Force Majeure.

3. The Party affected by an event of Force Majeure shall continue to perform its obligations under this Agreement as far as is reasonably practical and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

4. The Party affected by an event of Force Majeure shall notify the other party in writing of the situation without delay after the occurrence of such a fact, and Operator and Supplier shall promptly confirm the fact of the occurrence of a Force Majeure and discuss and determine the necessary measures thereafter.

Article 24 (Insurance)

1. Supplier shall, at its own expense, secure and keep in full force and effect throughout the term of this Agreement, appropriate types and limits of insurance based on the Services

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being provided and as required by law. Such insurance shall cover Supplier and its employees and include all of the following:

(i) Commercial General Liability insurance written on an occurrence form with limits not less than Five Million US Dollars ($5,000,000) per occurrence and Five Million US Dollars ($5,000,000) annual aggregate, or local currency equivalent, including coverage for bodily injury or death, premises operations, products-completed operations, contractual liability, personal injury and advertising injury, and independent contractors;

(ii) Workers' Compensation insurance on a statutory basis where required by local law in the country where the Services are to be performed;

(iii) Employer's Liability insurance written on an occurrence form with limits not less than the compulsory limits required by local law in the country where the Services are to be performed or One Million US Dollars ($1,000,000) per occurrence and One Million US Dollars ($1,000,000) aggregate, or local currency equivalent, whichever is greater;

(iv) Business Automobile Liability including coverage for owned, non-owned, leased, or hired vehicles used in connection with this Agreement with limits not less than One Million Dollars ($1,000,000) each accident combined single limit for bodily injury and property damage, or local currency equivalent, or as required by local law, whichever is greater;

(v) Professional Indemnity insurance with limits not less than Five Million US Dollars ($5,000,000) each claim and annual aggregate, or local currency equivalent, to cover professional acts, errors, or omissions arising out of the Services performed under this Agreement;

(vi) Comprehensive International Travel insurance (provided that Supplier travels internationally in connection with this Agreement) covering Supplier and its employees for all medical expenses, hospitalization, evacuation, repatriation, medical emergency, and accidental death & dismemberment;

(vii) Privacy/Network Security (Cyber) insurance in an amount not less than Five Million US Dollars ($5,000,000) or local currency equivalent, each claim and in the aggregate, to provide coverage for cyber liabilities including network security and privacy liability and related costs, fines and penalties imposed. Coverage may be included as part of the professional indemnity insurance outlined in (v) above, if not purchased as a standalone policy; and

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(viii) Property insurance covering all of Supplier's business personal property and all of the business personal property owned by Operator and in Supplier's care, custody or control. Coverage shall be on and all risk and replacement cost basis.

2. Supplier shall add "Operator, its affiliates and subsidiaries, and its officers, partners, and employees" as additional insureds (also known as "indemnity to principal") under the Commercial General Liability and Business Automobile Liability policies and said policies will provide cross-liability coverage per a separation of insureds or severability of interests clause. The Commercial General Liability insurance must be primary and non-contributory, and the Commercial General Liability, Business Automobile Liability, Workers' Compensation and Property insurer(s) must include a waiver of subrogation in favor of Operator, its affiliates and subsidiaries, and its officers, partners, and employees. Supplier shall waive its rights of recovery against Operator, its affiliates and subsidiaries, and its officers, partners, and employees.

3. Supplier shall place all policies issued outside of the United States with an insurance company licensed to provide insurance in the state or jurisdiction in which the Services are to be performed and considered compliant and in good financial standing with the local insurance regulatory authority. For all policies issued in the United States, supplier will place all policies with an insurance company with an A.M. Best rating of A- VIII or better. Supplier shall provide Operator a certificate of insurance that evidences the required coverage and discloses any applicable self-insured retentions subsequent to execution of this Agreement but prior to the Services being performed, and annually thereafter no more than three (3) days post expiration of any policies, or more frequently if reasonably requested by Operator, until this Agreement terminates.

4. If any policy is written on a claims-made basis, Supplier warrants that any retroactive date under the policy shall precede the effective date of this Agreement and that either continuous coverage will be maintained, or an extended reporting period will be exercised for a period of three (3) years beginning at the time the Services under this Agreement are completed.

5. If this Agreement permits the use of subcontractors, the subcontractors will be subject to all of this Agreement's minimum insurance requirements and Supplier will be responsible for ensuring the subcontractors meet the minimum requirements. Supplier must furnish subcontractors' certificates of insurance evidencing such coverage upon request.

6. Operator's failure to request, review, or object to the terms of Supplier's insurance will not waive any of Supplier's obligations under this Agreement, waive any of Operator's rights under this Agreement, or limit or diminish Supplier's liability under this Agreement.

7. The required limits of liability are the minimum amounts that must be obtained by Supplier, and in the event, Supplier has or obtains applicable policies with limits in excess of the required minimums, the full amount of the limits shall be available to Operator in the event of a claim covered by the policy.

8. Supplier shall be solely responsible for the payment of all deductibles and self-insured retentions applicable to the insurance policies required under this Agreement.

Article 25 (Governing Law and Agreed Jurisdiction)

1. This Agreement shall be governed by and construed in accordance with the laws of Japan.

2. All disputes, controversies or differences arising out of or in connection with this Agreement shall be finally settled by arbitration in accordance with the Commercial Arbitration Rules of The Japan Commercial Arbitration Association. The place of the arbitration shall be Tokyo, Japan.

3. The provisions of this Article shall survive the expiration or termination of this Agreement.

Article 26 (Consultation)

If any matter is not stipulated in this Agreement or if any question arises, both parties shall consult with each other based on the principle of good faith and fair dealing and attempt to reach an amicable settlement.

Article 27 (Other Provisions)

1. Operator may disclose to Client this Agreement and submit the Deliverables and the contents of the Services. If requested by Operator, Supplier will cooperate with Operator for Client's audit in connection with this Agreement and/or the Services. In addition to complying with the obligations of Supplier set forth in this Agreement, Supplier will cooperate with Operator to allow Operator to comply with the executed agreement with Client to the extent that it relates to the Services entrusted by Operator, whether or not set forth in this Agreement. Supplier will comply with Client's "Guidelines on Ethical Conduct for JICA's Implementing Partners."

2. Notwithstanding any provision of this Agreement, Supplier consents to public disclosure by Client of the existence of this Agreement, the fees, and Supplier's details, including name and address.

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