

PAKISTAN NATIONAL SHIPPING CORPORATION
PRE-BID MEETING HELD TO FOR TENDER FOR
"ENGAGEMENT OF BUSINESS CONSULTANT FOR DEVELOPMENT OF A BUSINESS PLAN AND FLEET FINANCING PLAN
FOR PNSC"

1. Pre-Bid Meeting of the Tender Committee of Pakistan National Shipping Corporation (PNSC), convened to address queries and requests for clarification from interested bidders regarding the tender for **"Engagement of Business Consultant for Development of a Business Plan and Fleet Financing Plan for PNSC"**, was held at 1500 hours on Tuesday, 13 October 2026, in the PNSC Board Room, 14th Floor, PNSC Building, Karachi.
2. The queries received and PNSC's responses are as follows:

#	Query received	PNSC's response
1	Is the assignment to support implementation of PNSC's 2025 Expansion and Investment Strategy, update it, or develop a new business plan? If a new plan is required, how should the existing strategy be taken into account?	The assignment is to develop a new, comprehensive Business Plan and Fleet Financing and Capital Restructuring Plan for PNSC. The consultant shall independently assess PNSC's existing business, assets, markets, financial position and capabilities, considering available strategic priorities, existing fleet plans, contractual commitments and relevant previous studies. PNSC may also share, for guidance and review, its latest existing Business Plan with the consultant. The existing strategy where available, shall serve as an input to the assessment; however, the assignment shall not be limited to reviewing or implementing an existing plan. The consultant is required to independently validate the commercial and financial cases and recommend an optimal future fleet portfolio, investment, business diversification and disposal strategy, container feeder business strategy and financing structure, supported by a dynamic financial model and implementation roadmap. PNSC shall also share any other available information reasonably required by the consultant.
2	What is the status of the 2025 strategy? What has been implemented, what remains outstanding, and what has prevented progress on the remaining items? Please make the strategy and relevant supporting documents available to bidders.	The present assignment is a fresh undertaking, and the selected consultant shall be provided with all available relevant information and supporting documents, including the 2025 expansion and investment strategy, previous studies, fleet plans, financial information, and other pertinent records, subject to applicable confidentiality requirements. It is pertinent to mention that PNSC has recently expanded its fleet through the induction of three vessels in early 2026, namely MT Karachi, MT Lahore and MT Quetta. The selected consultant may review the available information to assess the status of the 2025 strategy, identify initiatives implemented and those remaining outstanding, and examine the factors affecting progress on the remaining initiatives as part of the assignment. PNSC expects the consultant to develop and present a robust and realistic business plan that can be dynamically adjusted/updated for future market realities.
3	Does the assignment include a review of management, governance, organizational structure and staffing? If so, are we expected to recommend changes only, or also assist with their implementation?	The assignment includes an assessment of PNSC's organizational structure, HR resources, operational and financial performance, fleet and asset condition, economics, and benchmarking of commercial and technical management. The consultant shall identify relevant issues and develop recommendations (basis international best practices, industry norms, etc.) as part of the Business Plan. The consultant shall also prepare a phased implementation roadmap, including key action plans and funding requirements, and present its recommendations to PNSC management and the Board of Directors. The scope requires the consultant to support the development of implementable recommendations; it does not expressly require the consultant to independently execute management, staffing or organizational restructuring for which PNSC will be responsible. The consultant's role is advisory and is not required to implement the business or strategy on behalf of the management.

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4	Have the proposed partnerships between PNSC and PQA/KPT progressed? Are there any agreements or commitments that must be reflected in the business plan?	The present assignment is a fresh undertaking. The selected consultant shall be provided with all available relevant information regarding the partnerships between PNSC and other organizations, including the status of discussions and any agreements or commitments, if applicable. There are currently no "proposed partnerships between PNSC and PQA/KPT" related to the subject tender.
5	What is the current position regarding NLC's involvement in PNSC? How does this affect the assignment and the proposed partnerships with PQA/KPT?	The ECC, in May 2026, granted in-principal approval for the proposed sale of 30% shareholding of PNSC to NLC. The proposed transaction is being pursued through the relevant government processes and may have implications for PNSC's future business strategy and fleet development. However, irrespective of the status or outcome of the proposed transaction, the appointment of the Business Consultant and the development of the Business Plan and Fleet Financing Plan will proceed independently in accordance with the tender process. PNSC is not directly involved in any sale and purchase of its own equity.
6	Are there existing commitments for fleet expansion, modernization or financing, including any agreed with NLC? Which of these must be retained in the plan, and which are open to review?	All relevant information required for the assignment, including details regarding existing or proposed partnerships, the status of discussions, and any agreements or commitments, where applicable, will be shared with the selected consultant upon appointment.
7	What studies, financial records, operating data and fleet information will PNSC provide? Can key documents be made available before bid submission?	As specified in the Terms of Reference (ToRs), PNSC will provide the selected consultant with all relevant available data and records, including previous studies, fleet plans, financial information, contracts details (including Contracts of Affreightment (COAs)), budgets and market studies, as required for the successful completion of the assignment. This information will support the assessment of PNSC's existing business, fleet and assets, operational and financial performance, contractual obligations, and future investment requirements. Prospective bidders are encouraged to review PNSC's annual reports that are available on PNSC website for an understanding of PNSC's current operations and ambitions.
8	Will PNSC arrange access to its management and relevant government bodies, partners and lenders? Are any separate studies or inputs from external specialists expected from the consultant?	As specified in the TOR, the consultant shall work closely with PNSC's Commercial, Finance, Technical/Operations and other relevant departments, and shall consider the stakeholder landscape, including government entities, lenders, clients and key counterparties. PNSC shall assist the consultant towards the successful completion of the assignment. PNSC does not foresee a need for the consultant to visit government bodies for the successful completion of this assignment nor is this a part of the TORs.
9	Is the fleet assessment to rely on existing technical, maintenance, class and safety records, or will independent vessel inspections be required? Please confirm the vessels to be assessed and the expected level of assessment.	As specified in the TORs, the assignment includes a desk-top assessment of PNSC's fleet, covering vessel condition, technical and operational characteristics, remaining economic life and operating economics. Physical visits to the vessels (which may be situated across the world) is not a part of this assignment. The assessment encompasses the current fleet comprising five (5) Aframax tankers, two (2) LR1 tankers, one (1) MR2 tanker and five (5) bulk carriers identified in the TORs. The selected consultant will evaluate options for vessels retention, replacement and investment, along with an appropriate disposal and renewal strategy for the aging bulk carrier and tanker fleets. Please also refer Serials 10, 22, 59, 60 and 61 below.
10	If inspections or additional surveys are required, who will arrange vessel access, and how should travel, survey and specialist costs be included in the bid?	Inspections and independent valuations are not expressly mandatory under the RFP. Please also refer Serial 9 above and 61 below.
11	Does the stated 16-week period cover both preparation of the plan and implementation support? Can the timetable be reviewed at inception once the available data and work required have been assessed?	The assignment duration and deliverables shall be governed by the TORs and the conditions specified in the tender. The selected consultant shall assess the available data and prepare a 5 years business plan over a period of 16 weeks from signing of contract (first phase of the assignment) and after approval of the plan by PNSC Board shall assist/guide PNSC in the implementation of the first year of said business plan over a period of 12 months (second phase of the assignment). It shall be the consultant's

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		responsibility to prepare a comprehensive work schedule for requesting information from PNSC and for successful completion of the assignment. PNSC shall provide the available information pack earliest after signing of contract and consultant may request additional information as may be required. PNSC shall endeavor to reasonably provide the additional information at the earliest so that consultant can complete the assignment in a timely manner.
12	If data, access or approvals are delayed, how will any resulting changes to the scope, timetable and fees be addressed?	Under the TORs, the consultant shall agree the detailed work plan and data requirements with PNSC during the first phase and clearly state any assumptions, methodologies, sources and information limitations in the deliverables. The assignment is to be completed within sixteen (16) weeks, and any extension requires PNSC's prior written approval. The TOR does not specify a separate procedure for adjusting fees or scope due to delays in provision of any reasonably required data, stakeholder access or approvals because PNSC does not anticipate any such delay. Please also refer Serial 26 below.
13	What is expected from the consultant during the implementation phase? Is the role to advise and monitor progress, or does it include work on procurement, financing, partnership negotiations and organizational changes? Please confirm the deliverables, duration and staffing required.	The TOR requires the consultant to develop a practical, phased implementation roadmap comprising key action plans, funding requirements and recommendations for PNSC management and the Board (second phase of the assignment covering 12 months period). The final deliverable, due by end of 16 weeks period, includes the Business Plan, Fleet Financing and Capital Restructuring Plan, HR related recommendations and overall Implementation Roadmap. The scope also includes evaluating financing and capital restructuring options, fleet investment and disposal cases, and diversification such as the container feeder and gas business strategy. However, the TOR does not expressly require the consultant to execute implementation activities, conduct procurement, negotiate financing or partnerships on PNSC's behalf, or implement organizational changes. Any additional implementation support, including its duration, deliverables and staffing requirements, would need to be clarified and agreed separately with PNSC. The consultant may recommend a month-by-month implementation plan covering the period of 12 months and seek feedback through physical or on-line meetings and thorough emails. Remote monitoring of progress during the implementation phase is a part of the assignment.
14	Who will coordinate the assignment on behalf of PNSC, and who will approve the deliverables? Please clarify which decisions and implementation responsibilities will remain with PNSC.	PNSC will designate the relevant focal person(s)/department(s) to coordinate with the selected consultant, facilitate the provision of available information and records, and liaise with relevant internal departments as required. Deliverables shall be reviewed and approved by the competent authority within PNSC in accordance with the applicable procedures and the final approval shall be given by PNSC Board. The consultant will be responsible for undertaking the assignment and submitting its recommendations in accordance with the TORs. All strategic, commercial, financial and investment decisions, including approval of the Business Plan and Fleet Financing Plan, procurement or disposal of vessels, and implementation of recommended initiatives, shall remain the responsibility of PNSC and its competent authorities, as applicable. Consultant's role in the implementation phase shall be advisory since implementation shall be done by PNSC and not the consultant.
15	What review and approval periods should bidders allow for, and how many rounds of comments and revisions are expected?	The RFP provides for phased deliverables and payment against their acceptance. The indicative timeline is: • D1 – Inception Report: End of Week 2 • D2 – Diagnostic Review & Fleet Strategy Report: End of Week 5 • D3 – Market and Container Feeder Assessment Report: End of Week 8 • D4 – Draft Business Plan and Fleet Financing/Capital Restructuring Plan: End of Week 12 • D5 – Final Business Plan and Implementation Roadmap: End of Week 16 • D6 – Implementation Support: 12 months from Board approval of the Business Plan

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		PNSC will endeavor to review submissions and provide consolidated comments within a reasonably early period to maintain the agreed timetable. It is for the consultant to decide how many rounds of comments it requires to achieve the successful outcome of the assignment.
16	We request a 60-day extension to the bid submission deadline to allow sufficient time to review the pre-bid clarifications and supporting documents, coordinate specialist inputs and prepare a complete proposal.	PNSC is of the view that a comprehensive RFP has been issued, this view is supported by the fact that PNSC has not received any queries concerning any conflicting terms or clauses in the RFP. The pre-bid meeting has been held early providing three weeks bids preparation time after the pre-bid meeting. The TORs for the assignment are considered straight forward for an established shipping/maritime consultant. In view of the above PNSC does not reasonably find grounds for the need for an extension. The tender closing date in 4 th November 2026.
17	Consortium qualifications and experience: Can consortium members combine their experience to meet the qualification requirements? How will the lead firm's years of incorporation be assessed? Will experts' experience gained at previous companies also be recognized?	The tender permits consultants to participate as a consortium. The lead consultant may engage local or international partners as it deems necessary. The proposal must clearly identify the lead firm and all consortium members. The lead firm shall act as the principal point of contact and shall be responsible for ensuring compliance with the qualification criteria and entering into the contract with PNSC. For evaluation purposes, the lead firm's incorporation/registration period shall be assessed in accordance with the criteria specified in the RFP (21.1 Criteria for the evaluation of the simple technical proposal). Relevant experience of consortium members shall be considered in accordance with the applicable firm-experience criteria. The relevant experience of individual experts gained at previous employers may be presented in their CVs and assessed against the relevant personnel evaluation criteria, subject to the prescribed evaluation methodology. It shall be the consultant's responsibility to arrange this information in an easily comprehensible format to assist timely and correct evaluation of their bids and to avoid confusion.
18	Financing scope: Do you expect the consultant to prepare a financing plan and support discussions with banks, or also secure the financing and complete the financing transactions?	The assignment primarily requires the consultant to develop a comprehensive fleet financing and capital restructuring plan, evaluate available financing options, assess their financial feasibility and risks, and recommend a preferred financing structure. The scope includes funding requirements, financial forecasts, debt optimization / refinancing options, capital-raising alternatives, and an implementation roadmap. During the implementation-support phase, the consultant shall assist and guide PNSC in implementing the approved Business Plan. The RFP does not require the consultant to independently secure financing, guarantee funding availability, or complete financing transactions on behalf of PNSC. PNSC shall arrange its own financing.
19	Twelve-month implementation support: What tasks and deliverables are expected during this phase? Please clarify the required on-site attendance and whether support with bank negotiations and vessel purchases or sales is included.	The consultant shall assist and guide PNSC in implementing the approved Business Plan for twelve (12) months from the date of its approval by the PNSC Board of Directors. The said twelve months period shall cover the first year of the consultant's proposed 5 years business plan. The consultant shall work closely with PNSC's Commercial, Finance, Technical/Operations, and other relevant departments through the designated PNSC point of contact and provide progress updates in accordance with the RFP. The TOR requires the consultant to develop a practical, phased implementation roadmap comprising key action plans, funding requirements and recommendations for PNSC management and the Board. The final deliverable, due by Week 16, includes (but is not limited to) the Business Plan, Fleet Financing and Capital Restructuring Plan, and Implementation Roadmap. The scope also includes evaluating financing and capital restructuring options, fleet investment and disposal cases, and the container feeder business strategy. However, the TOR does not require the consultant to execute implementation activities, conduct procurement, negotiate financing or partnerships on PNSC's behalf, or implement organizational changes nor is an on-site presence mandatory since consultations and meetings can be conducted vide regularly

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		scheduled on-line meetings and emails where required. Consultant's support during bank negotiations or vessels purchase or sales is not a part of the TORs, however, PNSC may reasonably seek guidance and feedback during the implementation phase.
20	Information available to bidders: Will a common data pack be shared before submission, including vessel-level operating results, existing COA commitments, debt terms and the current fleet investment plan? If so, when?	PNSC will provide relevant (data-pack) project information, data, and reports required for preparation of the consultant's business plan, as specified in the RFP. During the assignment, the consultant shall base its analysis on information provided by PNSC, independent market research, industry knowledge, international regulatory framework, etc., clearly identifying assumptions, methodologies, sources, and information limitations. PNSC shall provide the data-pack after signing of contract and basis confidentiality requirements. This may include consolidated data pack containing vessel-level operating results, existing Contracts of Affreightment (COAs), debt terms, and the current fleet investment plans. Any information made available to bidders for their proposals preparation will be shared on a consistent basis, subject to confidentiality and applicable restrictions. Bidders are encouraged to visit PNSC website for information and are recommend to refer to PNSC's annual account for the past years.
21	Investment assumptions: What investment budget, borrowing limits and minimum fleet commitments should consultants use when preparing the proposed strategy?	The consultant is expected to develop an evidence-based five-year Business Plan and fleet financing and capital restructuring plan using PNSC's existing business, assets, markets, financial position, and operational capabilities. The consultant shall evaluate alternative investment and disposal scenarios, including fleet renewal, tanker investment, dry-bulk fleet replacement, container feeder operations, and potential diversification into other shipping segments. The consultant shall develop appropriate financial assumptions, forecasts, sensitivity analyses, funding requirements, and investment cases, including NPV, IRR, payback, EBITDA, and cash break-even analysis where applicable. The RFP does not prescribe a fixed investment budget, borrowing ceiling, or minimum fleet acquisition commitment, however, necessary feedback shall be shared by PNSC with the selected consultant to enable the consultant to effectively complete the assignment. These parameters are to be assessed and recommended by the consultant, taking into account PNSC's financial capacity, commercial viability, and applicable approvals.
22	Vessel inspections and valuations: Are physical vessel inspections and independent valuations required, or should the assessment be based on PNSC's technical records and market data?	Inspections and independent valuations are not expressly mandatory under the RFP. Please also refer Serials 9, 10, 59, 60 and 61.
23	Government support for financing: Should financing options be based on PNSC's own financial position, or may consultants also consider government guarantees or other state support?	No government guarantee or other state support should be assumed unless formally confirmed; alternative scenarios may be assessed where appropriate.
24	Minimum technical score: What is the minimum technical score required to qualify for the financial evaluation?	Minimum qualifying technical score is 70 marks, subject to the meeting of evaluation criteria.
25	Deliverable review and approval: How long will PNSC take to review and approve each deliverable, and how many rounds of revisions should we allow for?	The RFP provides for phased deliverables and payment against their acceptance. The indicative timeline is: • D1 – Inception Report: End of Week 2 • D2 – Diagnostic Review & Fleet Strategy Report: End of Week 5 • D3 – Market and Container Feeder Assessment Report: End of Week 8 • D4 – Draft Business Plan and Fleet Financing/Capital Restructuring Plan: End of Week 12 • D5 – Final Business Plan and Implementation Roadmap: End of Week 16 • D6 – Implementation Support: 12 months from Board approval of the Business Plan

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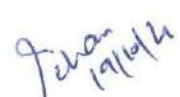
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		PNSC will endeavor to review submissions and provide consolidated comments within a reasonable period to maintain the agreed timetable. No more than two rounds of revisions are envisioned subject to provision of a complete and comprehensive 5 years business plan by the consultant.									
26	Delays in data or approvals: If PNSC's data or approvals are delayed, will the consultant's delivery deadlines be extended accordingly?	The consultant shall identify data requirements at inception and promptly notify PNSC of missing information, delayed approvals, or other dependencies that may affect delivery schedules. PNSC and the consultant shall coordinate to address such matters and mitigate delays. Any extension of the assignment beyond the stipulated periods requires prior written approval of PNSC, as provided in the RFP. Delays in data provision or approvals shall therefore be assessed on a case-by-case basis, and any adjustment to deliverable deadlines shall be subject to PNSC's written approval and the applicable contractual provisions. Please also refer Serial 12 above.									
27	Extension of implementation support: If the implementation phase is extended beyond twelve months, will an additional fee be agreed, or must the original fee cover the extended period?	The RFP provides for twelve (12) months of implementation support following Board approval of the Business Plan. Any extension beyond the stipulated period requires prior written approval of PNSC. An extension of 12 months implementation phase is not envisioned.									
28	Payment currency and taxes: Please confirm whether payments will be made in USD and whether our quoted fees should include or exclude Pakistani taxes. What deductions, if any, will apply?	The RFP specifies USD as the currency for the consultant's lump-sum Financial Proposal and provides for payments to be made in USD to the consultant's designated USD-denominated bank account outside Pakistan, in accordance with the payment schedule. The issued RFP contains provisions requiring the Financial Proposal to be quoted inclusive of taxes, while its evaluation provisions also address the exclusion of specified local indirect taxes from financial evaluation and their subsequent treatment at contract negotiations. To avoid ambiguity, PNSC should issue an explicit written clarification confirming the required tax treatment and the manner in which the Financial Proposal is to be presented. All applicable Pakistani taxes, withholding deductions, and other statutory obligations shall be treated in accordance with applicable law and the final contractual arrangements. The consultant should identify applicable taxes and any anticipated deductions in its proposal as required by the RFP. For the purpose of the evaluation, the Procuring Agency will exclude: (a) all local identifiable indirect taxes such as sales tax, excise tax, VAT, or similar taxes levied on the contract's invoices; and (b) all additional local indirect tax on the remuneration of services rendered by non-resident experts in the Procuring Agency's country. If a Contract is awarded, at Contract negotiations, all such taxes will be discussed, finalized (using the itemized list as a guidance but not limiting to it) and added to the Contract amount as a separate line, also indicating which taxes shall be paid by the Consultant and which taxes are withheld and paid by the Procuring Agency on behalf of the Consultant. The tax structure for the consultancy services as applicable in procuring agency country is as under: <table border="1"> <thead> <tr> <th></th><th>Resident (Local)</th><th>Non-Resident (Foreign)</th></tr> </thead> <tbody> <tr> <td>Sindh Sales Tax on Service</td><td>15%</td><td>15%</td></tr> <tr> <td>Withholding Income Tax</td><td>Firm - 14% Individual - 15% (subject to active tax payer)</td><td>15%</td></tr> </tbody> </table> International consultants that do not have an established office or permanent establishment in Pakistan may be subject to applicable withholding taxes under Pakistani law. Any such taxes, where applicable, shall be deducted or paid by PNSC, as required under the relevant tax laws and regulations. Example / illustration:		Resident (Local)	Non-Resident (Foreign)	Sindh Sales Tax on Service	15%	15%	Withholding Income Tax	Firm - 14% Individual - 15% (subject to active tax payer)	15%
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			Bid Price	Sindh Sales Tax on services	Withholding Income Tax	Final Bid	
		Company -A	Resident (Firm)	X	15%	14%	$X+X(15\%)+X(14\%)$
		Company -B	Resident (individual)	Y	15%	15%	$Y+Y(15\%)+Y(15\%)$
		Company -C	FOREIGN	Z	15%	15%	$Z+Z(15\%)+Z(15\%)$
29	Local partner or registration: Does an international consortium need a Pakistani partner or local registration to submit a proposal or perform the contract?	The RFP permits international consultants to participate and expressly allows proposals from individual firms or consortia. It does not expressly stipulate a mandatory Pakistani partner as a condition for participation by an international consulting firm. It is for the lead consultant to ensure that they meet the evaluation criteria provided in the RFP. International consultants may submit proposals in accordance with the RFP's eligibility and consortium requirements. Any registration, tax compliance, or other legal requirements applicable to performance of the contract in Pakistan shall be fulfilled in accordance with applicable laws and regulations and shall be the responsibility of the lead consultant. Where a consortium is proposed, the lead firm and all members must be clearly identified, and the required consortium documentation and authorizations must accompany the proposal.					
30	Please confirm the correct maximum marks for sub-criteria 3.1 to 3.10 so that Criterion 3 totals 50.	The marks shown against the individual sub-criteria in the issued RFP should be read subject to the overall maximum of 50 marks stated for Criterion 3. PNSC will be issuing corrigendum in this regard as under: In Proposal data sheet 21.1 [for STP] Sr. No 3.5 Maximum point "10" shall be read as "6".					
31	Please confirm whether FIN-3 and FIN-4 are required and provide formats, or confirm FIN-1 and FIN-2 are sufficient.	Data Sheet 10.1 expressly lists FIN-1, FIN-2, required only.					
32	Please confirm whether the form and expert pay slips must be submitted, and whether a signed remuneration-basis declaration may be accepted instead.	The assignment is specified as a lump-sum consultancy, sample Form at Page 32 is Not Applicable same shall be conveyed in corrigendum also.					
33	Please clarify treatment of indirect taxes in FIN-2, evaluation, FIN-1 and payments.	Details at Serial 28.					
34	Please confirm gross pricing/withholding tax certificates and treatment of resident versus non-resident consultants/experts.	Details are already provided at Serial 28					
35	Please confirm whether payment is into the designated USD account or a PKR account.	Payments are to be in USD, corrigendum will be issued in this regard.					
36	Please clarify Board approval timing after D5, delays/non-approval, D6 start and post-acceptance revisions.	D5 is scheduled for completion within the initial 16-week assignment. D6 implementation support is to run for 12 months from the date the Business Plan is approved by PNSC's Board of Directors.					
37	Please clarify D6 effort/outputs, monthly payment conditions and fee treatment if extended.	The RFP requires the Consultant to assist and guide PNSC in implementation of the Business Plan for 12 months after Board approval, with equal monthly payments. Any delays will be mutually handled.					
38	Please clarify where/how firm experience is presented, accepted evidence, anonymised/ongoing assignments and lookback period.	The Consultant shall present its experience in the Technical Proposal. Each assignment should identify the title, scope, client (where disclosure is permitted), country/location, contract value or the firm's share of the assignment, commencement & completion dates, nature of services provided and the Consultant's role. For joint ventures/consortiums or sub consultancy arrangements the nature and extent of the firm's participation shall be clearly indicated. Shall include verifiable documentary evidence, such as signed contracts or work orders, client-issued completion or performance certificates, assignment acceptance letters, or equivalent documents					




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		demonstrating the nature and extent of the services performed. The Procuring Agency reserves the right to verify the information directly with the client or through other reasonable means. Ongoing assignments may be listed as evidence of current experience, provided that their status is clearly disclosed and supported by appropriate evidence, such as a signed contract, work order, or client-certified progress statement. Only the experience and services actually performed up to the relevant submission deadline shall be considered. An ongoing assignment shall not be represented as completed, and the same assignment shall not be double-counted as separate projects. The applicable lookback period shall be the period expressly specified in the RFP at Section III Proposal data sheet, ITC Clause Ref 21.1 Scoring / Rating Basis
39	Please confirm email placement and execution formalities for the PSD, including consortium signature.	The Proposal Securing Declaration is mandatory; a proposal without it is liable to rejection. For a Joint Venture/consortium, ITC 12.12 states that the declaration must be in the name of the Joint Venture submitting the Proposal. Under ITC 17.2, a proposal may be signed by all members or by an authorised representative holding powers of attorney signed by each member.
40	Please confirm whether a separate Statement of Undertaking is required and which email it accompanies.	Section III Proposal data sheet at ITC Clause Ref 10.1, "(5) Statement of Undertaking (if required under Data Sheet 10.2 below)" shall be Added to technical proposal and removed from financial proposal. At ITC Clause Ref 10.2 Paragraph "(e)" shall be read as "(d)".
41	Please clarify presentations, virtual updates, minimum on-site presence, expenses and remote delivery.	The Consultant is required to present final documents to PNSC management/Board for review, comprehension, deliberations, etc., report to the Board through the designated PNSC counterpart and provide brief weekly progress updates. Lum sum Contract inclusive of all out of pocket and travel expenses.
42	Please confirm whether existing advisory relationships with PNSC-related parties disqualify a bidder or only require disclosure/management.	Consultants must disclose actual or potential conflicts of interest, including advisory relationships with PNSC's competitors, lenders or counterparties, before appointment and throughout the assignment. SCC 21(b) reserves to PNSC a case-by-case determination on whether a consultant should be disqualified from providing goods, works or non-consulting services due to the specified conflict. Therefore, an existing relationship is not stated as an automatic disqualification in every case; it must be fully disclosed and assessed by PNSC under the applicable conflict-of-interest provisions.
43	Please confirm whether LNG, LPG, edible oil and new COA markets require full investment cases or high-level screening.	The background identifies diversification into containerised trade, LNG, LPG, edible oil, Kamsarmax dry bulk carriers and new contracts of affreightment as potential opportunities. The detailed scope requires market-gap assessment and business/financial analysis, including market assessment and investment/business cases for the specified fleet and container feeder strategy.
44	Please confirm desk-based vessel review, independent valuations and commercial/technical management benchmark scope.	The Consultant is required to review PNSC's fleet/assets, assess vessel technical condition and remaining economic life, and prepare a commercial/technical management benchmark as part of D2. The RFP does not expressly require physical inspections, independent marine surveys or third-party vessel valuations, nor does it allocate costs for such services.
45	Please identify deliverable for HR review and whether third-party salary-survey data is required.	The Terms of Reference expressly require an HR function review covering HR structure, workforce needs, critical skills, gaps, recruitment/retention, succession, training, performance management, compensation, systems and future workforce requirements.
46	Please confirm liability cap, exclusion of consequential loss and responsibility for PNSC-provided data.	Please refer below: "Limitation of the Consultant's Liability towards the Procuring Agency: (a) Except in the case of gross negligence or willful misconduct on the part of the Consultant or on the part of any person or a firm acting on behalf of the Consultant in carrying out the Services, the Consultant, with respect to damage caused by the Consultant to the Procuring Agency's property, shall not be liable to the

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		Procuring Agency: (i) for any indirect or consequential loss or damage; and (ii) for any direct loss or damage that exceeds two times the total value of the Contract; (b) This limitation of liability shall not (i) affect the Consultant's liability, if any, for damage to Third Parties caused by the Consultant or any person or firm acting on behalf of the Consultant in carrying out the Services; (ii) be construed as providing the Consultant with any limitation or exclusion from liability which is prohibited by the "Pakistan Law",
47	Please confirm ownership of pre-existing IP/tools/templates and third-party data licenses and pricing.	The ToR and SCC provide those reports, presentations, financial models and other intellectual material prepared for this assignment are to be owned by PNSC, with relevant rights assigned to PNSC, and that the Consultant may not use the material for unrelated purposes without prior written approval.
48	Please provide NDA format/timing and confirm whether PNSC may be referenced as a credential after completion.	Draft NDA will be shared once Consultant is selected.
49	Please clarify termination payment for partially completed/unaccepted deliverables and D6.	Payment will be milestone based and will only be made once milestone is delivered
50	Please confirm arbitration seat (Islamabad or Karachi) and rules for non-Pakistani consultants/consortium members.	Arbitration will take place in Karachi, Pakistan,
51	Please confirm whether GCC/SCC terms may be negotiated or revised at contract negotiations.	The RFP states that the successful Consultant will enter into a contract comprising the GCC, SCC and related contract documents and PNSC is open for Negotiations.
52	Please confirm who will be the final decision-maker for the approval of the deliverables and the Business Plan, and the expected period for PNSC's review and approval of each deliverable.	The TOR identifies PNSC as the counterpart and requires reporting to the Board through the designated PNSC counterpart. The Business Plan is stated to be subject to approval by PNSC's Board of Directors, and the deliverables are subject to acceptance by PNSC Management.
53	Please confirm whether direct engagement with external stakeholders, such as government, lenders, clients and key counterparties, is expected as part of the assignment and, if so, whether PNSC will arrange these meetings.	The TOR requires the Consultant to understand PNSC's business and engage with the relevant business context; however, it does not expressly prescribe direct meetings with external stakeholders or state who will arrange them.
54	Please confirm the expected depth of analysis for the diversification options referred to in the TOR (LNG, LPG, edible oil, Kamsarmax and new COAs), for example a high-level screening and prioritisation, or full business cases comparable to the container feeder plan.	The TOR background identifies LNG, LPG, edible oil, Kamsarmax and new COAs as diversification opportunities. The scope requires market assessment and business/financial analysis, but it does not expressly prescribe a separate full investment case for each opportunity at the same depth as the container feeder plan.
55	Please confirm whether the scope covers the shipping business only, or also PNSC's shore-based operations and other assets referred to in the TOR.	The TOR is not limited solely to vessel operations: it refers to PNSC's business and assets and includes diagnostic review, strategy and business planning. Accordingly, the Consultant should consider shore-based operations and other relevant assets to the extent covered by the TOR and necessary to develop the Business Plan.
56	Please confirm the expected depth of the HR function review, for example a diagnostic with recommendations, or the detailed design of a revised structure, grading and compensation framework. Please also provide the current headcount by category (seafarers, shore-based and back-office staff) and confirm in which deliverable the review should be presented.	The TOR expressly requires an HR function review, including the HR structure, workforce requirements, critical skills and gaps, recruitment/retention, succession, training, performance management, compensation, systems and future workforce requirements. It does not clearly require detailed implementation-ready design of a new grading and compensation framework.

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57	Please confirm whether there are any requirements for the Consultant's team to be based in Karachi, or a minimum on-site presence, during the assignment.	The RFP does not specify that the Consultant's team must be based in Karachi or prescribe a minimum on-site presence. The Consultant must meet the reporting, progress-update and presentation requirements in the TOR.
58	Please confirm the expected role of the Consultant during the 12-month implementation support: a PMO role, such as progress tracking and status reporting to management and the Board, or also direct participation in the execution of initiatives, such as negotiations with lenders and other counterparties.	The TOR requires the Consultant to assist and guide PNSC during the 12-month implementation phase after Board approval of the Business Plan. It does not define a detailed PMO service level or expressly assign the Consultant responsibility for directly executing initiatives or negotiating with lenders/counterparties.
59	Please confirm that PNSC will make available the internal information required for the assignment, including financial statements, vessel-level operating data, COAs and charter contracts, financing agreements and technical records, and that it will be provided in a timely manner following the data request in the Inception Report.	The TOR anticipates an inception phase in which the Consultant identifies and requests relevant information, and the assignment necessarily relies on PNSC's internal business, financial, fleet and operational information. Any internal information reasonably required by the consultant shall be made available by PNSC with the view that the assignment is completed successfully within the stipulated time.
60	Please confirm whether PNSC's existing business and fleet plans, including any fleet targets, and prior studies will be shared with the Consultant at the start of the assignment.	TOR requires the Consultant to understand the existing business and assess PNSC's current position. Existing business/fleet plans, targets and prior studies would be relevant inputs, but the RFP does not expressly guarantee that every such document exists or will be provided. PNSC shall remain reasonable in sharing information with the consultant. Please also refer Serials 9, 10, 22 and 61.
61	Please confirm whether the assessment of technical condition and remaining economic life will be based on existing class and survey records, or whether vessel inspections are expected.	The TOR requires assessment of vessel technical condition and remaining economic life, but it does not expressly mandate physical inspections or independent marine surveys. On the face of the RFP, the assessment can be based on available class/survey records, vessel technical records and other reliable information, with assumptions and limitations stated. Please also refer Serials 9, 10, 22, 59 and 60.
62	Please confirm that an Excel-based model is acceptable and whether it should be aligned with PNSC's existing budgeting or planning model.	The TOR requires financial analysis/model outputs as part of the Business Plan and Fleet Financing Plan. An Excel-based model is a reasonable format for delivering a transparent, usable financial model; however, the RFP does not expressly require alignment with a particular existing PNSC model.
63	Please confirm the expected timing of the Board's approval of the Business Plan, which marks the start of the 12-month implementation support.	The TOR provides that implementation support under D6 shall commence upon approval of the Business Plan by PNSC's Board of Directors. PNSC will endeavour to secure the Board's approval at the earliest possible opportunity.
64	Data Sheet Clause 16.1 requires a lump sum price, while Clause 14.1.3 is headed 'for time-based contracts only', the page footers throughout Sections VI to VIII read 'Time-Based', and the Contract Appendices C and D are Remuneration Cost Estimates and Reimbursable Cost Estimates. Please confirm whether the contract is lump sum or time-based, and on which basis the Financial Proposal is to be prepared.	Lumpsum contract appendix C and D not required.
65	Clause 14.1.3 requires the Proposal to include a stated minimum Key Experts' time-input, and provides for an upward adjustment of the evaluated price where a Proposal falls short of it, but the figure itself is left blank. Please confirm the required minimum time-input in person-days, or confirm that Clause 14.1.3 does not apply to this procurement.	Lumpsum contract 14.1.3 Not applicable

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66	Data Sheet Clause 10.1 requires FIN-1, FIN-2, FIN-3 and FIN-4 in the Financial Proposal email, but Section IV lists only FIN-1 (Financial Proposal Submission Form) and FIN-2 (Summary of Costs). Please confirm whether FIN-3 and FIN-4 are the two unnumbered forms that follow FIN-2 - 'Consultant's Representations Regarding Costs and Charges' and the 'Proposal Securing Declaration' - or whether further forms are to be issued.	FIN 3 & Fin 4 not required
67	The unnumbered 'Consultant's Representations Regarding Costs and Charges' form requires confirmation that fees are taken from payroll records and the attachment of true copies of the Experts' latest pay slips. Please confirm whether this form and the pay slip attachments are required given that the price is to be quoted as a lump sum, and, if required, whether pay slips with personal data redacted are acceptable.	Lumpsum contract, sample form at page 32 is not applicable
68	Criteria 1 and 2 award 20 of the 100 technical points for the firm's general and specific experience, but the Checklist of Required Forms contains no form for firm experience or assignment references. Please confirm in which form or annex this evidence should be presented, the level of supporting detail expected for each reference assignment, and whether any page limit applies - the Page Limit column of the Checklist is blank.	All evidence shall be enclosed as an annexure to STP Technical Proposal.
69	The sub-criteria under Criterion 3 (Adequacy and quality of the proposed methodology and work plan) carry 5, 6, 5, 4, 10, 8, 3, 5, 4 and 4 points respectively, totalling 54, while the stated total for the criterion is 50 and the overall technical score is 100. Please confirm the correct allocation of points under Criterion 3.	Proposal data sheet 21.1 [for STP] Sr. No 3.5 Maximum point "10" shall be read as "6", corrigendum will be issued.
70	Form FIN-2 requires separate prices for deliverables D-1 to D-5 and for D-6, together with a combined total. Please confirm whether the financial score ($S_f = 100 \times F_m / F$) will be calculated on the combined total including D-6, or on the price for D-1 to D-5 only.	Financial score ($S_f = 100 \times F_m / F$) will be calculated on the combined total including D-6
71	D-6 is priced as a separate block payable in equal monthly instalments over twelve months, but the TOR does not state the level of effort expected during that period. Please confirm the basis on which D-6 is to be priced - for example an indicative number of expert-days per month, a requirement that named Key Experts remain available, or an on-call arrangement - and whether any on-site presence in Karachi is expected during implementation.	Please refer to Serials 11, 13, 14 and 19 above.
72	ITC Clause 16.1 refers to reimbursable expenses 'indicated in the Data Sheet', but the Data Sheet contains no such entry and requires a lump sum price. Please confirm that all travel, accommodation and incidental expenses are to be included in the lump sum; and, so that these can be priced consistently by all	All travel, accommodation and incidental expenses are to be included in the lump sum price. The consultant shall have to decide how to conduct the assignment to achieve a successful outcome. PNSC is not mandating any number of visits to Karachi. Consultant may present the 5-year Business Plan to the PNSC Board with one or two persons present physically while the other team members joining the meeting on-line. The bidders needs to clearly state in their bids the number of visits they plan on undertaking to

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	bidders, state the number of visits to Karachi assumed over the 16 weeks and whether the presentation to the Board under D-5 must be made in person.	Karachi and the stages in the assignment when these visits are being planned and the number of persons expected to travel to Karachi during each of their planned visits. PNSC shall provide maximum possible local support to the persons visiting Karachi to with a view to make their visits successful.
73	Clauses 16.1 and 16.4 require the price to be quoted inclusive of all taxes, while Clause 25.1 states that evaluation will exclude local indirect taxes and that such taxes will be added to the Contract amount as a separate line at negotiation. Please confirm whether the Financial Proposal should show a single tax-inclusive figure, or the price net of taxes with Pakistani indirect taxes and any withholding tax on non-resident experts itemised separately.	Please refer Serial 28.
74	ITC Clauses 12.13 and 12.14 require the successful Consultant to furnish a performance security, but neither the Data Sheet nor the Special Conditions of Contract state its amount, acceptable form or period of validity. Please confirm these, as they bear on the Consultant's cost of performance.	Only bid securing declaration required.
75	TOR Clause 5.1.5 permits firms to form a consortium in order to meet the qualification and experience requirements collectively, while sub-criterion 1.1 of the evaluation matrix refers to the 'Consultant / Lead Firm'. Please confirm whether the experience of all consortium members will be aggregated when scoring Criterion 1 (General experience) and Criterion 2 (Specific experience of the Consultant), or whether these criteria are assessed on the lead firm alone.	Experience of all consortium members will be aggregated.
76	The Checklist allows a letter of intent in place of an executed agreement at bid stage. Please confirm whether a consortium must be constituted as a joint venture with joint and several liability, or whether a lead firm with named sub-consultants is acceptable; and, under the latter structure, in whose name the Proposal Securing Declaration must be issued, given that ITC Clause 12.12 requires it to be in the name of the joint venture.	Constituted as a joint venture with joint and several liability.
77	The start of the assignment is expressed in four different ways: from the date of signing (Data Sheet 14.1.2), from the date of execution of the Agreement (TOR 7.1), on mobilisation in accordance with a work order issued by PNSC (TOR 3.3.1), and within two working days of the letter of acceptance (SCC 13.1). Please confirm the single event from which the 16-week programme runs, so that the work schedule required under Form TECH-5 is prepared on a consistent basis.	The execution date is the date the parties sign a contract, while the work commencement date is the date on which the work order is issued by PNSC under the contract.

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