



Request for Proposal (RFP)

For: RFP - SJ74EDU72025 - Emerging regional trends in Pakistan students' international mobility

Date: 25 July 2025

1 Overview of the British Council

We support peace and prosperity by building connections, understanding and trust between people in the UK and countries worldwide.

We uniquely combine the UK's deep expertise in arts and culture, education and the English language, our global presence and relationships in over 100 countries, our unparalleled access to young people, creatives and educators, and our own creative sparkle.

We work directly with individuals to help them gain the skills, confidence and connections to transform their lives and shape a better world in partnership with the UK. We support them to build networks and explore creative ideas, to learn English, to get a high-quality education and to gain internationally recognised qualifications.

We work with governments and our partners in the education, English language and cultural sectors, in the UK and globally. Working together we make a bigger difference, creating benefit for millions of people all over the world.

We take a long-term approach to building trust and remain at arm's length from government. Through our work with people in over 200 countries and territories, we reached 600 million people in 2022–23.

2 Introduction and Background to the Project / Programme

2.1 The British Council supports the UK education sector in attracting international students, by providing insights on international recruitment, research and global policy, and by helping to widen access to UK higher education through scholarships and other learning opportunities. Meanwhile, our development and networking opportunities for UK alumni overseas continue to support them throughout their professional lives, helping them maintain strong relationships with the UK.

According to UN estimates, Pakistan's youth population (aged 15–24) reached 44.6 million by the end of 2024.¹ However, the Global Youth Development Index (2023) ranks Pakistan at 162 out of 183 countries, highlighting both the challenges and opportunities in enhancing educational and vocational prospects for young people in the country.²

Key issues such as access to quality education, the provision of relevant skills, and creation of high-value jobs remain central to Pakistan's national agenda. Yet, due to ongoing economic and socio-political challenges, aligning the country's education system with international standards remains a formidable task. In bridging this gap, the UK and other international destinations can offer valuable learning and skills development pathways, supporting both the aspirations of Pakistani youth and the broader local economy.

According to the World Bank, Pakistan's GDP growth in 2024 was 3.2%,³ with projections suggesting modest growth of around 2.7% by the end of 2025.⁴ While these figures point to a challenging economic outlook, the growing youth population offers a potential silver lining, providing an opportunity to reshape the country's future through strategic investment in human capital.

In recent years, Pakistan has demonstrated significant growth in student mobility to the UK. As per Higher Education Statistics Agency (HESA) data there are 45,720 Pakistani students studying in the UK in 2023/24 and this is a 32% increase compared to 2022/23 academic year and Pakistan is among the top five students sending countries to the UK. According to UK Visas and Immigration (UKVI) 2024 Q3 data, there has been a 5% year-on-year increase, marking a 640% rise compared to pre-COVID levels. 2023 British Council research identified enhanced career prospects, quality education, and availability of funding as the key factors influencing this outward student mobility from Pakistan.⁵

Given these evolving macroeconomic and social trends, there is a need to refresh and enhance the current approach to gathering insights that inform the UK higher education sector. A deeper understanding of how different regions and cities within Pakistan shape student mobility patterns will enable stakeholders to make evidence-based decisions, ensuring that the UK remains a preferred higher education partner and retains its existing market share in Pakistan.

¹ https://www.pbs.gov.pk/sites/default/files/population/2023/tables/table_5_national.pdf

² https://production-new-commonwealth-files.s3.eu-west-2.amazonaws.com/s3fs-public/2024-04/commonwealth-global-youth-development-index-update-report-2023_d19495.pdf

³ <https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?locations=PK>

⁴ <https://www.worldbank.org/en/news/press-release/2025/04/23/pakistan-structural-reforms-needed-to-turn-economic-stabilization-into-sustained-inclusive-growth-says-world-bank>

⁵ https://www.britishcouncil.pk/sites/default/files/mapping_international_student_mobility_from_pakistan_research_report.pdf

2.2 The purpose and scope of this RFP and supporting documents is to explain in further detail the requirements of the British Council and the process for submitting a proposal in response to this RFP (“**Proposal**”).

3 Proposal Conditions and Contractual Requirements

This section of the RFP sets out the British Council’s contracting requirements, general policy requirements, and the general conditions relating to this procurement process (“**Procurement Process**”).

3.1 Contracting requirements

3.1.1 Contracting authority: the British Council which includes any other companies and organisations that control or are controlled by the British Council from time to time (see: <http://www.britishcouncil.org/organisation/structure/status>).

3.1.2 Delivery location for goods and/or services: The services will be required across Pakistan.

3.1.3 Duration: 5 Months with an option for an extension for up to an additional 2 months based on performance.

3.1.4 Contractual terms: As set out at Annex 1 (Terms and Conditions of Contract) (“**Contract**”). By submitting a Proposal, you are agreeing to be bound by the terms of this RFP and the Contract without further negotiation or amendment. In the event that the chosen service provider is operating as a Sole Trader or through a Personal Service Company, the British Council retain the right to issue specific contractual terms and conditions, in order to take account of this status. If you plan to submit a bid as a Sole Trader or Personal Service Company please contact moiz.khalid@britishcouncil.org for a copy of the specific terms. Once the Contract is awarded, there will be no changes allowed to the Contract (except in accordance with the provisions of the Contract). Any clarification questions in relation to any aspect of this Procurement Process and the associated documentation should be submitted in accordance with the process set out in paragraph 12 (*Clarification Requests*). Only changes which relate to the correction of ambiguity or manifest error in relation to the terms of the Contract will be considered and, if necessary, the British Council may, when issuing its response to clarification questions, reissue Annex 1 to reflect such changes. Any proposed amendments received from a potential supplier as part of its Proposal shall entitle the British Council to reject that Proposal and to disqualify that potential supplier from this Procurement Process.

3.2 General Policy Requirements

3.2.1 By submitting a Proposal, you confirm that you will, ensure that any consortium members and/or subcontractors will, comply with all applicable laws, codes of practice, statutory guidance and applicable

British Council policies relevant to the goods and/or services being supplied. All relevant British Council policies that suppliers are expected to comply with can be found on the British Council website (<https://www.britishcouncil.org/organisation/transparency/policies>).

3.3 General Proposal conditions (“Proposal Conditions”)

3.3.1 Application of these Proposal Conditions – In participating in this Procurement Process and/or by submitting a Proposal it will be implied that you accept and will be bound by all the provisions of this RFP and its Annexes. Accordingly, Proposals should be made on the basis of and strictly in accordance with the requirements of this RFP.

3.3.2 Third party verifications – Your Proposal is submitted on the basis that you consent to the British Council carrying out all necessary actions to verify the information that you have provided, and the analysis of your Proposal being undertaken by one or more third parties commissioned by the British Council for such purposes.

3.3.3 Information provided to potential suppliers – Information that is supplied as part of this Procurement Process is supplied in good faith. The information contained in the RFP and the supporting documents and in any related written or oral communication is believed to be correct at the time of issue. No liability (save for fraudulent misrepresentation) is accepted for its accuracy, adequacy or completeness and no warranty is given as such.

3.3.4 Potential suppliers to make their own enquires – You are responsible for analysing and reviewing all information provided to you as part of this Procurement Process and for forming your own opinions and seeking advice as you consider appropriate. The clarification process set out in paragraph 12 should be used for any queries in relation to this Procurement Process.

3.3.5 Amendments to the RFP – At any time prior to the Response Deadline, the British Council may amend the RFP and if appropriate, the Response Deadline shall, at the discretion of the British Council, be extended.

3.3.6 Compliance of Proposal – Any goods and/or services offered should be on the basis of and strictly in accordance with the RFP (including, without limitation, any specification of the British Council’s requirements, these Proposal Conditions and the Contract) and all other documents and any clarifications or updates issued by the British Council as part of this Procurement Process.

3.3.7 Compliance with the terms of the Contract – The successful supplier must comply with the Contract as set out in Annex 1 without any amendment (save as described in paragraph 3.1.4).

3.3.8 Format of Proposal – Proposals must comprise the relevant documents as detailed by the British Council in Annex 2 (Supplier Response) completed in accordance with relevant all instructions. Any

documents requested by the British Council must be completed in full. It is important that you read the RFP carefully before completing and submitting your Proposal.

3.3.9 Modifications to Proposals once submitted – You may modify your Proposal prior to the Response Deadline by giving written notice to the British Council. Any modification should be clear and submitted as a completely new Proposal in accordance with Annex 2 (Supplier Response) and these Proposal Conditions.

3.3.10 Disqualification – If you breach these Proposal Conditions, if there are any errors, omissions or material adverse changes relating to any information supplied by you at any stage in this Procurement Process, if any other circumstances set out in this RFP, and/or in any supporting documents, entitling the British Council to reject a Proposal apply and/or if you or your appointed advisers attempt:

- to inappropriately influence this Procurement Process or fix or set the price for goods or services;
- to enter into an arrangement with any other party that such party shall refrain from submitting a Proposal;
- to enter into any arrangement with any other party (other than another party that forms part of your consortium bid or is your proposed sub-contractor) as to the prices submitted;
- to collude in any other way;
- to engage in direct or indirect bribery or canvassing by you or your appointed advisers in relation to this Procurement Process; or
- to obtain information from any of the employees, agents or advisors of the British Council concerning this Procurement Process (other than as set out in these Proposal Conditions) or from another potential supplier or another Proposal,

the British Council shall be entitled to reject your Proposal in full and to disqualify you from this Procurement Process. Subject to paragraph 3.3.1 below, by participating in this Procurement Process you accept that the British Council shall have no liability to a disqualified potential supplier in these circumstances.

3.3.11 Proposal costs – You are responsible for obtaining all information necessary for preparation of your Proposal and for all costs and expenses incurred in preparation of the Proposal. Subject to the “Liability” Tender Condition below, you accept by your participation in this Procurement Process, including without limitation the submission of a Proposal, that you will not be entitled to claim from the British Council any costs, expenses or liabilities that you may incur in submitting a Proposal irrespective of whether or not your Proposal is successful.

3.3.12 Rights to cancel or vary this Procurement Process – Nothing in this Procurement Process will bind the British Council to enter into any contractual or other arrangement with you or any other potential supplier. It is intended that the remainder of this Procurement Process will take place in accordance

with the provisions of this RFP, but the British Council reserves the right to terminate, amend or vary (to include, without limitation, in relation to any timescales or deadlines) this Procurement Process by notice in writing. Subject to the “Liability” Tender Condition below, the British will have no liability for any losses, costs or expenses you incur as a result of such actions.

3.3.13 Consortium Members and sub-contractors – It is your responsibility to ensure that any staff, consortium members, sub-contractors and advisers abide by these Proposal Conditions and the requirements of this RFP.

3.3.14 Liability – Nothing in these Proposal Conditions is intended to exclude or limit the liability of the British Council in relation to fraud or in other circumstances where the British Council’s liability may not be limited under any applicable law.

4 Confidentiality and Information Governance

4.1 All information supplied to you by the British Council, including this RFP and all other documents relating to this Procurement Process, either in writing or orally, must be treated in confidence and not disclosed to any third party (save to your professional advisers, consortium members and/or sub-contractors strictly for the purposes only of helping you to participate in this Procurement Process and/or prepare your Proposal) unless the information is already in the public domain or is required to be disclosed under any applicable laws.

4.2 You shall not disclose, copy or reproduce any of the information supplied to you as part of this Procurement Process other than for the purposes of preparing and submitting a Proposal. There must be no publicity by you regarding the Procurement Process or the future award of any contract unless the British Council has given express written consent to the relevant communication.

4.3 The British Council reserves the right to disclose all documents relating to this Procurement Process, including without limitation your Proposal, to any employee, third party agent, adviser or other third party involved in the Procurement Process in support of, and/or in collaboration with, the British Council. The British Council further reserves the right to publish the Contract once awarded and/or disclose information in connection with supplier performance under the Contract in accordance with any public sector transparency policies (as referred to below). By participating in this Procurement Process, you agree to such disclosure and/or publication by the British Council in accordance with such rights reserved by it under this paragraph.

4.4 The Freedom of Information Act 2000 (“FOIA”), EU General Data Protection Regulation (GDPR) 2015, the Environmental Information Regulations 2004 (“EIR”), and public sector transparency policies apply to the British Council (together the “**Disclosure Obligations**”).

4.5 You should be aware of the British Council's obligations and responsibilities under the Disclosure Obligations to disclose information held by the British Council. Information provided by you in connection with this Procurement Process, or with any contract that may be awarded as a result of this exercise, may therefore have to be disclosed by the British Council under the Disclosure Obligations, unless the British Council decides that one of the statutory exemptions under the FOIA or the EIR applies.

5 Proposal Validity

5.1 Your Proposal must remain open for acceptance by the British Council for a period of sixty days from the Response Deadline. A Proposal not valid for this period may be rejected by the British Council.

6 Payment and Invoicing

6.1 The British Council will pay correctly addressed and undisputed invoices within 30 days in accordance with the requirements of the Contract. Suppliers to the British Council must ensure comparable payment provisions apply to the payment of their sub-contractors and the sub-contractors of their sub-contractors. General requirements for an invoice for the British Council include:

- A description of the good/services supplied is included.
- The British Council Purchase Order number is included.
- It is sent electronically via email in PDF format to rabia.hatim@britishcouncil.org

7 Specification

7.1 Objectives

The overall objective of this study is to gain a comprehensive understanding of student mobility patterns and trends in Pakistan, along with the student decision-making funnel that shapes study-abroad choices. This will include:

- I. Understanding regional variation in international student mobility, exploring regions with the highest demand and identifying emerging centres of potential demand in order to examine prospects for the UK universities to enhance and optimise their engagement approach in Pakistan.
- II. Examining key drivers of student mobility, including the regulatory and policy environment, online and offline influencers, socio-economic conditions such as infrastructure and access to quality education, and local educational aspirations.

7.2 Scope of work

Suggested Approach

The British Council is looking for proposals from prospective suppliers for a tailor-made approach and methodology that best addresses the research objectives and key questions set out below. It is expected that suppliers' proposals will draw on cutting edge research techniques, including the application of relevant conceptual frameworks, analysis of data and presentation of findings.

This research is expected to be based on a mix of quantitative and qualitative assessment, requiring a combination of primary and secondary research techniques. For example, this may include desk-based research, data gathering and analysis, targeted interviews, focus groups with students, short online survey, etc. The supplier is free to suggest the appropriate profile and quantum of institutions / personnel / students to engage with – however we would expect that the research findings are drawn from a mix of regions and institution types across Pakistan.

The British Council expects to be a supportive part of this study in terms of contributing expert insight, views and provide necessary introductions to the key stakeholders. The supplier will lead on conducting any interviews, focus groups, data collection, analysis and writing up. The British Council will provide the supplier with relevant data we hold on student mobility to the UK from sources such as HESA, UKVI, and UCAS; however this data on its own is not sufficient to answer the research questions.

The research should assist with answering the following key questions:

1. Which regions / cities send the bulk of students overseas for higher education studies, and what factors influence this (e.g. economic factors or local HE capacity)?
2. How are these regional trends changing over time, and what areas are likely to see the strongest growth in the coming 5-10 years – including any areas which may not currently be major student sources?
3. What is the most effective way to periodically map outbound mobility from Pakistan in different regions and cities?
4. How can the geographical pattern and distribution of student mobility inform policy makers in Pakistan about addressing issues related to HE capacity and funding for study abroad?
5. What are the key reasons for students and parents' choices between the UK and competitor destinations like Canada or Australia? In particular, to what extent do visa policies and post-study work rights influence student decisions, and how can the UK maintain competitiveness given recent policy changes?
6. What is the influence of digital platforms (Instagram, TikTok, YouTube, preferred channels, formats) and personal networks (agents, counsellors, influencers) on study decisions, and how is this changing over time?
7. To what extent does the decision process and demand for UK education vary by region / city across Pakistan – do students from some areas prefer different subject areas or course formats (including distance/online study), or see different factors as more important to their decisions?
8. How have global and local events or political developments impacted students' perceptions of UK study, including safety and opportunity?
9. How has gender distribution varied over time and across regions, and what are the barriers and enablers for women and low-income students in accessing international education?

The report should synthesise findings from these and other questions to highlight regions and cities that appear to offer growth potential for the UK HE sector, whether currently untapped / under-served or representing likely emerging pockets of demand for overseas study.

7.3 Output & Deliverables

1. A comprehensive report synthesising the findings of the research questions above, which will be both used by the British Council internally and shared with other stakeholders, including higher education providers and government agencies in both the UK and Pakistan.
2. Excel workbook containing summary data collected as part of the study including data used to create the charts and tables in the briefing report and PPT with sourcing clearly provided and data neatly sorted.
3. A PowerPoint presentation summarising the main findings, to be delivered online within two weeks of the final report submission.

7.4 Primary audiences

1. Internally within the British Council – including the higher education country team in Pakistan and the regional and global insights and engagement teams, among others
2. UK higher education providers
3. Government agencies and policy makers in both the UK and Pakistan
4. Local and transnational education providers in Pakistan
5. Local and regional experts, counsellors, agents, influencers, and think tanks (both in Pakistan and the UK)

8 Mandatory Requirements / Constraints

8.1 As part of your Proposal, you must confirm that you meet the mandatory requirements / constraints, if any, as set out in the British Council's specification forming part of this RFP. Failure to comply with any mandatory requirements or constraints shall entitle the British Council to reject a Proposal.

9 Key background documents

9.1 Further relevant background documents / information may be provided to potential suppliers as an Annex to this RFP and/or by way of the issue of additional documents / links to additional information / documents. Please view list of Annexes at the end of this document.

10 Timescales

10.1 Subject to any changes notified to potential suppliers by the British Council in accordance with the Proposal Conditions, the intended timescales applicable to this Procurement Process are:

Activity	Date / time
RFP Issued to bidding suppliers	25 July 2025
Deadline for clarification questions (Clarification Deadline)	31 July 2025
British Council to respond to clarification questions	4 August 2025
Deadline for submission of Proposals by potential suppliers (Response Deadline)	11 August 2025
Final Decision	W/c 25 August 2025 (tentative)
Contract concluded with winning supplier	W/c 25 August 2025 (tentative)
Contract start date	W/c 1 September 2025 (tentative)

11 Instructions for Responding

11.1 The documents that must be submitted to form your Proposal are listed at Part 2 (Submission Checklist) of Annex 2 (Supplier Response) to this RFP. All documents required as part of your Proposal should be submitted to moiz.khalid@britishcouncil.org / <https://tap.tcsapps.com/tap2/#/bc-supplier-registration> by the Response Deadline, as set out in the Timescales section of this RFP.

11.2 The following requirements should be complied with when submitting your Proposal in response to this RFP:

- Please ensure that you send your submission in good time to prevent issues with technology – late Proposals may be rejected by the British Council.
- Do not submit any additional supporting documentation with your Proposal except where specifically requested to do so. PDF, JPG, PPT, Word and Excel formats can be used for any additional supporting documentation (other formats should not be used without the prior written approval of the British Council).
- All attachments/supporting documentation should be provided separately to your main Proposal document, clearly labelled and cross-referenced to the Proposal as relevant.
- If you submit a generic policy / document you must indicate the page and paragraph reference that is relevant to a particular part of your Proposal.
- Unless otherwise stated as part of this RFP or its Annexes, all Proposals should be in the format of the relevant British Council requirement with your response to that requirement inserted underneath.
- Where supporting evidence is requested as 'or equivalent' you must demonstrate such equivalence as part of your Proposal.

- Any deliberate alteration of a British Council requirement as part of your Proposal will invalidate your Proposal to that requirement and for evaluation purposes you shall be deemed not to have responded to that particular requirement.
- Responses should be concise, unambiguous, and should directly address the requirement stated.
- Your Proposal to the RFP requirements and pricing will be incorporated into the Contract, as appropriate.

12 Clarification Requests

12.1 All clarification requests should be submitted to moiz.khalid@britishcouncil.org / <https://tap.tcsapps.com/tap2/#/bc-supplier-registration> by the Clarification Deadline, as set out in the Timescales section of this RFP. The British Council is under no obligation to respond to clarification requests and will respond if the question is appropriate and received before the Clarification Deadline.

12.2 Any clarification requests should clearly reference the appropriate paragraph in the RFP documentation and, to the extent possible, should be aggregated rather than sent individually.

12.3 The British Council reserves the right to issue any clarification request made by you, and the response, to all potential suppliers unless you expressly require it to be kept confidential at the time the request is made. If the British Council considers the contents of the request not to be confidential, it will inform you and you will have the opportunity to withdraw the clarification query prior to the British Council responding to all potential suppliers.

12.4 The British Council may at any time request further information from potential suppliers to verify or clarify any aspects of their Proposal or other information they may have provided. Should you not provide supplementary information or clarifications to the British Council by any deadline notified to you, your Proposal may be rejected in full and you may be disqualified from this Procurement Process.

13 Evaluation Criteria

13.1 You will have your Proposal evaluated as set out below:

Stage 1: Proposals will be checked to ensure that they have been completed correctly and all necessary information has been provided. Responses correctly completed with all relevant information being provided and all mandatory requirements as outlined in Section 8 met will proceed to Stage 2. Any Proposal not correctly completed in accordance with the requirements of this RFP and/or containing omissions may be rejected at this point. Where a Proposal is rejected at this point it will automatically be disqualified and will not be further evaluated.



Stage 2: If a bidder succeeds in passing Stages 1 of the evaluation, then it will have its Proposal evaluated in accordance with the evaluation methodology set out below.

13.2 Award Criteria – Responses from potential suppliers will be assessed to determine the most economically advantages proposal using the following criteria and weightings and will be assessed entirely on your response submitted:

Criteria	Weighting
Company Profile, Clientele and Track record of delivering similar projects	30%
Methodology and Approach	30%
Commercial	40%

13.3 Scoring Model – Proposals will be subject to an initial review at the start of Stage 2 of the evaluation process. Any Proposals not meeting mandatory requirements or constraints (if any) will be rejected in full at this point and will not be assessed or scored further. Proposals not so rejected will be scored by an evaluation panel appointed by the British Council for all criteria other than Commercial using the following scoring model:

Points	Interpretation
10	Excellent – Overall the response demonstrates that the bidder meets all areas of the requirement and provides all of the areas evidence requested in the level of detail requested. This, therefore, is a detailed excellent response that meets all aspects of the requirement leaving no ambiguity as to whether the bidder can meet the requirement.
7	Good – Overall the response demonstrates that the bidder meets all areas of the requirement and provides all of the areas of evidence requested, but contains some trivial omissions in relation to the level of detail requested in terms of either the response or the evidence. This, therefore, is a good response that meets all aspects of the requirement with only a trivial level ambiguity due the bidders failure to provide all information at the level of detail requested.

5	Adequate – Overall the response demonstrates that the bidder meets all areas of the requirement, but not all of the areas of evidence requested have been provided. This, therefore, is an adequate response, but with some limited ambiguity as to whether the bidder can meet the requirement due to the bidder’s failure to provide all of the evidence requested.
3	Poor – The response does not demonstrate that the bidder meets the requirement in one or more areas. This, therefore, is a poor response with significant ambiguity as to whether the bidder can meet the requirement due to the failure by the bidder to show that it meets one or more areas of the requirement.
0	Unacceptable – The response is non-compliant with the requirements of the RFP and/or no response has been provided.

13.4 Commercial Evaluation – Your “Overall Price” (as calculated in accordance with requirements of Annex 3 (Pricing Approach) for the goods and/or services will be evaluated by the evaluation panel for the purposes of the commercial evaluation, further information on this approach may be available in Annex 3. In the event that any prices are expressed as being subject to any pricing assumptions, qualifications or indexation not provided for by the British Council as part of the pricing approach, the British Council may reject the full Proposal at this point. The British Council may also reject any Proposal where the Overall Price for the goods and/or services is considered by the British Council to be abnormally low following the relevant processes set out under the procurement rules. A maximum offer score of 10 will be awarded to the Proposal offering the lowest “Overall Price”. Other Proposals will be awarded a mark by application of the following formula: (Lowest Overall Price/Overall Price being evaluated) x 10 (rounded to two decimal places) = commercial score.

13.5 Moderation and application of weightings – The evaluation panel appointed for this Procurement Process will meet to agree and moderate scores for each award criteria. Final scores in terms of a percentage of the overall Proposal score will be obtained by applying the relevant weighting factors set out as part of the award criteria table above. The percentage scores for each award criteria will be amalgamated to give a percentage score out of 100.

13.6 The Winning Proposal(s) - The winning Proposal shall be the Proposal scoring the highest percentage score out of 100 when applying the above evaluation methodology, which is also supported by any required verification evidence (to include, without limitation, any updated information)] obtained by the Authority relating to any self-certification or other requirements referred to at any time in this Procurement Process.

List of Annexes forming part of this RFP (issued as separate documents):

Annex 1 – Terms and Conditions of Contract

Annex 2 – Supplier Response

Annex 3 – Pricing Approach