

Scaling Mini-Grids

SMG

Request For Prequalification (RFQ) Template

*July 2022*

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1. **Request for Prequalification**
2. **for a mini-grid concession  
   [MINI-GRID PROGRAM NAME]**

**[Date]**

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Acronyms

1. E&S Environmental and Social
2. GPS Global Positioning System
3. IDA International Development Association
4. IFC International Finance Corporation

kW Kilowatt

1. MIGA Multilateral Investment Guarantee Agency
2. MW Megawatt
3. MWh Megawatt-Hour
4. OEM Original Equipment Manufacturer
5. OFC Offshore Financial Centres
6. RFP Request for Proposals
7. RFQ Request for Prequalification
8. UK United Kingdom
9. UN United Nations
10. USD United States dollars
11. WBG World Bank Group
12. : Procurement Notice – Request for Prequalification

**[MINI-GRID PROGRAM NAME] – REQUEST FOR PREQUALIFICATION**

Project Background

The [procuring country] [procuring authority] (**Procuring Authority**) has engaged [transaction advisor] as its lead transaction advisor ([**Transaction Advisor**]). With [Transaction Advisor’s] support, the Procuring Authority intends to invite private developers to compete for the right to develop, finance, construct, operate, and maintain [number] mini-grids [grouped into [number] Lots] (the **Project**) – each Project to be awarded to the winning bidder under a concession arrangement with the [Procuring Authority] (the “**Concession**”).

This first stage of the tendering process is conducted to select prospective bidders who have the requisite experience, expertise, and financial resources to deliver the Project for the purposes of inviting such Prospective Bidders (as defined below) to submit a proposal for the Project. The second stage of the tendering process will commence with the prequalified bidders from the first stage being provided with a Request for Proposals (RFP). Only prequalified bidders will be eligible to receive the RFP and to participate in the second and final stage of the selection process. Prequalified bidders will also be given access to a virtual (online) data room (**Virtual Data Room**) hosted on the [Procuring Country] Odyssey Platform, and potentially be invited to attend one or more organised site visits as part of their due diligence, prior to submission of final proposals.

The Procuring Authority invites Prospective Bidders (as defined below) capable of meeting the Prequalification criteria set out in this Request for Prequalification (**RFQ or** **RFQ Document**) to submit Prequalification Applications in accordance with the terms and conditions and requirements of this RFQ.

The RFQ Document in [English] may be obtained for free on the Procuring Authority website indicated below. Questions and answers, and clarifications will be published on the [Procuring Authority] website and made available to all bidders.

1. [Include details of pre-bid conference if applicable.]

Submission Requirements

Applications are due by [date] and must be submitted on the [Procuring Country] Odyssey Platform. Prospective bidders will be required to register on the Procuring Authority website to submit their Applications for Prequalification on the [Procuring Country] Odyssey Platform.

Interested eligible prospective bidders may obtain further information from the Procuring Authority at the email address below during office hours [hours] ([time zone]).

1. [Procuring Authority] website: [Link]
2. [Procuring Country] Odyssey Platform: [Link]
3. Email address: [Address]
4. : Disclaimer
5. The Procuring Authority is providing this RFQ solely for use by Prospective Bidders (as defined below) in preparing and submitting Prequalification Applications (as defined below). It has been prepared with the assistance of [Transaction Advisor], as lead transaction advisor to the Procuring Authority.

Neither the Procuring Authority nor [Transaction Advisor] nor any of their respective consultants or advisors:

* + - 1. makes any representation or warranty (express or implied) as to the accuracy or completeness of the information contained herein or in any other document made available to a Prospective Bidder at any time;
      2. shall have any liability for this RFQ or for any other written or oral communication transmitted to a Prospective Bidder; or
      3. will be liable to reimburse or compensate a Prospective Bidder for any costs or expenses incurred by a Prospective Bidder in evaluating or acting on this RFQ or otherwise in connection with the potential transaction(s) contemplated herein or otherwise.

1. This RFQ constitutes an invitation to submit a Prequalification Application. It does not constitute a solicitation to invest, or otherwise participate in, any project, including the Project.
2. The Procuring Authority has, with their Transaction Advisor and legal counsel, adapted this RFQ from a form RFQ (**IFC RFQ**) downloaded from the International Finance Corporation (**IFC**) Scaling Mini-Grid webpage for its own use and IFC has no responsibility to the Procuring Authority, any bidder or any other party or their respective consultants or advisors (together, the “**Third Parties**”) for any use that they may make of the IFC RFQ, this RFQ or any documents derived therefrom or in relation to the Project. IFC makes no representations or warranties as to the contents, completeness, accuracy or quality of the IFC RFQ or any documents derived therefrom or as to the extent to which the IFC RFQ or any documents derived therefrom may be appropriate for any Third Party’s purposes. IFC does not assume any duty (including but not limited to any fiduciary duty or duty of care, or other duty) or any responsibility (whether in contract or in tort, including without limitation negligence and breach of statutory duty) to any Third Party in relation to or arising from the use of the IFC RFQ, any documents derived therefrom, or the Project.

IFC shall not be liable in respect of any loss, damage or expense of whatsoever nature arising from any Third Party’s use of and/or reliance on the IFC RFQ or any documents derived therefrom, or that is otherwise related to the Project.

1. : The Scaling Mini-Grid Program
2. Introduction

**The Procuring Authority has adapted this RFQ from the IFC RFQ** and has appointed [Transaction Advisor] as lead transaction advisor.

**Development process before the issuance of the RFQ or during the prequalification phase.** The Procuring Authority, together with its Transaction Advisor, environmental and social (**E&S**), legal and other relevant advisors, has engaged in project structuring, site selection, and due diligence (including on technical, legal, environmental and social, and tax due diligence). Key information obtained during this project preparation process will be available in the Virtual Data Room at the RFP stage, with the goal of enabling the prequalified bidders to prepare quality bids.

**[Financing, political risk insurance, and guarantees’ provisional offers:** In addition to the relevant project agreements, the RFP is expected to include letters of interest and/or term sheets providing indicative terms available to bidders for limited recourse financing from IFC through its investment operations (**IFC Investment**), [political risk insurance from the Multilateral Investment Guarantee Agency (**MIGA**)], and [guarantees] from [donor name]].[[1]](#footnote-2)

1. Role of the World Bank Group[[2]](#footnote-3)
2. If due to IFC, [IDA], [IBRD] or MIGA individually or collectively having any or multiple past, current or prospective roles in connection with (i) the development, implementation, or financing of the Project (such as Transaction Advisor, investor or guarantee provider), or (ii) any financial or advisory relationships with a Prequalified Bidder (or its affiliate), the Procuring Authority, [or] the government of the relevant country [or the Grantor[[3]](#footnote-4)], an actual or perceived conflict of interest arises, the relevant World Bank Group institutions will address any such conflicts of interest pursuant to their respective policies and procedures regarding the management of operational conflicts of interest, which may include, among other things, disclosures, obtaining consents, implementation of separation of teams and control of information flows as appropriate.
3. No Commitment to Invest
4. As noted, members of the World Bank Group may allow financing, insurance, and credit enhancement product letters of interest or term sheets to be attached to an RFP issued to all prequalified bidders. However, it should be noted that neither the issuance of the RFP with such letters of interest or term sheets attached nor the letters of interest or term sheets themselves constitute any binding commitment to provide financing, insurance, or guarantees to the winning bidder. Each institution’s decision to invest in and support the Project and/or the transaction(s) contemplated herein, as contemplated by its respective letters of interest or term sheet, is contingent on final approval by its respective management and board of directors, as well as satisfactory additional post-bid due diligence, including on the overall financial plan and projections, environmental and social matters, project- and sponsor-specific information, and the execution of all appropriate project financing and other related documentation, in form and substance satisfactory to it.
5. [Without limiting the generality of the foregoing, the World Bank Group institutions are highly selective with regard to the clients they work with and conduct “Know Your Customer” due diligence with respect to and have related requirements for all project participants (including equity investors, ultimate shareholders, contractors and advisors). IFC, other lenders and MIGA will also scrutinise politically exposed persons (including governments or political party officials), sources of funds, and reputational background of project participants in deciding whether to invest. In addition, IFC’s financing and MIGA’s guarantee coverage are subject to the requirements and restrictions set out in the Policy of the Use of Offshore Financial Centres in World Bank Group Operations (**OFC Policy**). The OFC Policy is publicly available. Prequalified bidders interested in further exploring any aspect of World Bank Group financing or support should contact the relevant letters of interest or term sheet providers directly, following issuance of the RFP. Contact details will be provided with the letters of interest or term sheets themselves.][[4]](#footnote-5)
6. : Instructions to Prospective Bidders
7. Introduction
   1. The Procuring Authority is seeking a private sector developer, or consortia of developers, to develop, finance, construct, own, and operate mini-grids at [number] sites (**Sites**), as described in Appendix 1. The [number] sites are located in [name states, regions, or cities, as applicable] and grouped into [[insert number in letters] (insert number)] Lots. The [number] Lots will be as set out below:
      * 1. Lot 1 – [description and location];
        2. Lot 2 – [description and location]; and
        3. [Add Lots as necessary].
   2. The Developer (as defined in Section 1.3 below) is expected to implement the Projects through a special purpose company, to be established and incorporated in [Procuring Country] by the Developer specifically for this purpose.
   3. This RFQ contains the Prequalification process for the Project described in Section 1.1.[[5]](#footnote-6) In the interests of convenience, and unless otherwise specified, further references in this RFQ to:
      * 1. the **Project** shall be construed as referring to the Lots described in Section 1.1;
        2. the **Developer** shall beconstrued as referring to the developer or consortium of developers described in Section 1.1 to whom the Project is awarded; and
        3. the **Concessionaire** shall be construed as referring to the special purpose company described in Section 1.2 through which the Developer will implement the relevant Project.
   4. In connection with the Project, the Concessionaire will enter into:
      * 1. a Concession Agreement with the Government of [Procuring Country] (**Grantor**), under which the Grantor will grant the Project and the accompanying Concession rights to the Concessionaire and the Concessionaire will, subject to a set of operational performance and minimum technical standards set out in the Concession Agreement, sell and distribute the electrical energy generated by the Project to end users;
        2. a Grant Agreement with the Government of [Procuring Country] (**Grantor**), under which the Grantor will undertake to provide Viability Gap Financing in support of the Project subject to the terms and conditions of the Grant Agreement; and
        3. certain other agreements relating to the Project, to be identified in due course,

together, the **Project Agreements**.

* 1. The Procuring Authority has appointed [Transaction Advisor] as lead transaction advisor to assist it in the structuring and implementing of an open and competitive tender process (described in more detail in this RFQ and its Appendices, the **Process**) to select the Developer.
  2. As the first stage of the Process, the Procuring Authority hereby invites Prequalification Applications (each a **Prequalification Application**) from Prospective Bidders (each a **Prospective Bidder**) to be considered for selection as the Developer.
  3. Prospective Bidders whose Prequalification Applications are accepted (each a **Prequalified Bidder**) will subsequently receive the RFP inviting them to carry out their own due diligence on the Project and, thereafter, to submit binding proposals capable of acceptance by the Procuring Authority in respect of the Project (each a **Proposal**).

1. Project Data and Information
   1. Appendix 1 contains brief background information relating to the energy and mini-grid sector in [Procuring Country], as well as background information relating to the Project and some operational performance and minimum technical standards with which the Project will ultimately be expected to comply.
   2. Appendix 2 contains key data relating to the Process, including information relevant to the submission of Prequalification Applications and an estimated timetable for the Process (**Estimated Timetable**).
   3. In addition to the information contained in Appendix 1, the Procuring Authority will make various data and reports available to Prequalified Bidders via the Virtual Data Room at the RFP stage, including some, or all, of the following:
      * 1. [list of mini-grid sites to be grouped into Lots, with satellite imagery and GPS coordinates];
        2. E&S review of mini-grid sites: [E&S Scoping study – for transaction with large sites; or E&S Management Framework – for transaction with multiple small sites];
        3. raw data on demand and willingness-to-pay for all mini-grid sites;
        4. legal due diligence report;
        5. tax and accounting due diligence report;
        6. insurance due diligence report;
        7. draft Project Agreements; and
        8. provisional indicative financing, political risk insurance, and guarantee letters of interest/term sheets, subject to final due diligence and credit approval from the [IFC/MIGA/insert relevant World Bank Group parties/other participating parties].[[6]](#footnote-7)
   4. The data and reports listed in paragraphs [(a) to (h)] of Section 2.3 are expected to have been prepared by or with the assistance of [Transaction Advisor] and its own consultants, save to the extent that existing data or an existing report is available and already contains the relevant information.
   5. As regards the ability of Prequalified Bidders to rely on such data and reports in preparing their Proposals, to the extent that they are provided, such data and reports:
      * 1. will be provided by the Procuring Authority by way of background only and on condition that Prequalified Bidders will verify, clarify, or qualify such data and reports through their own due diligence to the extent required; and
        2. will be subject to any disclaimers contained therein as well as to the disclaimers set out earlier in this RFQ and no Prequalified Bidder shall be entitled to rely on any such data and reports.
   6. As regards the ability of the Concessionaires to ultimately rely on the relevant data and reports, the Procuring Authority and [Transaction Advisor] have sought to ensure that this will be possible, subject to the Concessionaire countersigning an appropriate reliance letter issued by the relevant consultant(s) who prepared such data or report. However, in no circumstances will the Procuring Authority or [Transaction Advisor] have any liability to the Concessionaire in respect of such data and reports save, in the case of the Procuring Authority only, to the extent expressly provided in a Project Agreement to which the Procuring Authority is a party. Prequalified Bidders will be required to enter into an undertaking in order to have access to the Virtual Data Room and its content (**Virtual Data Room Undertaking**). The Virtual Data Room Undertaking will also govern the use of and confidentiality of information in the Virtual Data Room and set out the proposed arrangement as regards reliance on data and reports.
   7. Prospective Bidders should note that each Prequalified Bidder will be required to provide a substantial bid security as part of any Proposal it may choose to submit in response to the RFP.
2. Prospective Bidder Composition, Participation Restrictions, Costs
   1. A Prospective Bidder may take the form of a company, firm, corporate body or other legal entity or a consortium (**Consortium**) consisting of two or more such entities (each a **Consortium Member**), subject always to the requirement in Section 1.2 that the Project must ultimately be implemented through a special purpose company established and incorporated in [Procuring Country] (i.e., the **Concessionaire**).
   2. Prospective Bidders and manufacturers or suppliers of mini-grid equipment (each such manufacturer or supplier an Original Equipment Manufacturer, **OEM**) should note that there is no requirement for a Consortium to include any OEM in its composition. Rather, each Prequalified Bidder will be permitted (as part of its Proposal) to list several OEMs as potential suppliers of the major components that will ultimately make up the Project, if such Prequalified Bidder is successful. The intention is to enable Prospective Bidders to retain some competitive tension among several OEMs, while also allowing OEMs to retain flexibility to offer their products to multiple Prequalified Bidders. Any Prospective Bidder intending to form a Consortium that does include an OEM is advised to have regard to the technical specifications set out in Appendix 1 prior to concluding any arrangements providing for any form of exclusivity, to ensure that they do not tie themselves into an exclusive equipment supply arrangement that effectively precludes such Consortium from winning the Project.
   3. Each Prospective Bidder shall appoint and authorise at least one, and a maximum of three, anchor sponsors (each an **Anchor Sponsor**), having regard to the requirement that until the date of signature of the Project Agreements (following which the conditions with respect to Control and Ownership set out therein shall apply):
      * 1. the Anchor Sponsor(s) shall (between them) be beneficially entitled to Control the Concessionaire, and for these purposes:

“**Control**” shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the Concessionaire, whether through the ownership of a majority or other controlling interest in the voting securities, equity or other Ownership Interest in the Concessionaire, or by agreement between Persons conferring such power or voting rights, and “**Controlled**” has a corresponding meaning; and

“**Ownership Interest**” means shares, equity or ownership interests, or other similar interests in the Concessionaire with voting or other rights of management and control and securities of such business organisation that are convertible into same at the option of the holder, whether such shares, ownership interests or other similar interests are held directly or indirectly through one or more intermediate entities or affiliates; and

* + - 1. each Anchor Sponsor shall hold and be beneficially entitled to a minimum individual interest in the Concessionaire, and for these purposes a **minimum individual interest** shall comprise:

a direct or indirect shareholding of at least 25% of the share capital of the Concessionaire; and

to the extent that any Anchor Sponsor has contributed or invested capital to the Concessionaire other than by way of direct or indirect shareholding, at least 25% of any such capital contribution or investment.

* 1. One Anchor Sponsor shall be authorised to represent and irrevocably bind all Consortium Members in all matters connected with the Process, including but not limited to the submission of the Prequalification Application on behalf of the Consortium (**Lead Sponsor**).
  2. In the case of a Prospective Bidder that is a single entity, such entity shall be considered as both an Anchor Sponsor and the Lead Sponsor for the purposes of the Process.
  3. No legal entity or other person may participate or be involved directly or indirectly (including via an affiliate) in more than one Prequalification Application in any capacity whatsoever, provided that this requirement shall not itself prevent any OEM or contractor from offering equipment or services respectively to multiple Prequalified Bidders.
  4. The identity of Prospective Bidders (including the composition of any Consortium and each Consortium Member’s proposed interest in the Concessionaire) shall be fixed, subject to the below, with effect from the deadline for submitting Prequalification Applications. Changes to such identity (or such composition or proposed interest), including any partnering arrangements, shall be permitted provided that:
     + 1. the change proposed is, in the opinion of the Procuring Authority, made in good faith by the Prospective Bidder;
       2. the Procuring Authority has provided, at its exclusive discretion, written approval to the change; and
       3. the Prospective Bidder continues to substantially meet the Prequalification criteria.
  5. Following signature of the Project Agreements, the Anchor Sponsor(s) shall not cease to Control the Concessionaire (a **Change of Control**), and no Change of Control shall be permitted, except as expressly provided in the Project Agreements (for these purposes Prospective Bidders are advised that it is intended that the Project Agreements may allow such changes to a limited extent, subject always to compliance with the requirements set out in Section 3.3(a)).
  6. Each Prospective Bidder shall bear all costs associated with the preparation and submission of its Prequalification Application, including without limitation all costs and expenses related to the Prospective Bidder’s preparation of responses to any questions or requests for clarification that the Procuring Authority may submit pursuant to Section 6.8.2.

1. Prequalification Application
   1. **Introduction**
      1. Each Prequalification Application and all correspondence and documents related thereto shall be submitted in the language specified in Appendix 2. Any material not submitted in such language shall be disregarded for all purposes.
      2. Each Prequalification Application shall comprise the following documents:
         * 1. Part I – evidence that the relevant Prospective Bidder satisfies **all** Technical Criteria (see Section 4.2);
           2. Part II – evidence that the relevant Prospective Bidder satisfies **all** Financial Criteria (see Section 4.3);
           3. Part III– evidence that the relevant Prospective Bidder satisfies **all** Legal Criteria (see Section 4.4); and
           4. Part IV – Prequalification form and other documents or information (see Section 4.5).
      3. The Procuring Authority reserves the right to disqualify a Prospective Bidder if any form received is in a different format than the one provided in the relevant Appendices.
      4. No Prequalification Application shall contain prices or price schedules or any other reference to rates and prices for undertaking the Project. Any Prequalification Applications containing any such price information will be rejected and the relevant Prospective Bidder disqualified.
      5. Subject to Section 4.1.3, a Prospective Bidder shall be free to include additional materials (including company brochures and other pre-printed literature) in its Prequalification Application, provided that these are bound separately from Part I to Part IV. However, the Procuring Authority shall have no obligation to review such materials or to consider them in its evaluation of the relevant Prospective Bidder’s Prequalification Application. It is therefore for each Prospective Bidder to ensure that all information relating to its Prequalification is contained in Part I to Part IV.
      6. Wherever an Application Form requires a Prospective Bidder to state a monetary amount, Prospective Bidders should indicate the USD equivalent using the rate of exchange determined as follows:
         * 1. for financial data required for each year: exchange rate prevailing on the last day of the respective calendar year (in which the amounts for that year are to be converted); and
           2. for the value of a single contract: exchange rate prevailing on the date of the contract.
      7. Exchange rates shall be taken from the following source: [link]. Any error in determining the exchange rates in the Application may be corrected by the Procuring Authority.
   2. **Part I – Technical Qualification**
      1. Without prejudice to Section 4.3 and Section 4.4, to be declared a Prequalified Bidder, Prospective Bidders shall be required to satisfy both of the following technical Prequalification criteria (each a **Technical Criterion**,together the **Technical Criteria**), and submit proof thereof as set out in Section 4.2.3:
         * 1. experience developing, designing, and building mini-grids: The Prospective Bidder has developed and either itself or through contractors, designed and built [solar hybrid or other technology, as applicable] mini-grids [that total at least [X] MW in generation capacity – where X is the aggregate capacity of all generation assets contained in the mini-grids so designed and built by the Prospective Bidder]/[that serve at least [Y] customers – where Y is the total number of customers served by the mini-grids so designed and built by the Prospective Bidder], since January [Insert year – 5 years before year of the issuance of RFQ], and these mini-grids are still in operation at the time of issuance of this RFQ; and
           2. experience in operating mini-grids or utilities: The Prospective Bidder has operated either itself or through contractors, at least three (3) [solar hybrid or other technology as applicable] mini-grids or utilities not connected to one another, including at least one located in Africa, since January [Insert year – 5 years before year of the issuance of RFQ], and these mini-grids are still in operation at the time of issuance of this RFQ;
      2. in each case complying with the requirements of Section 4.2.2 and Section 4.2.3. If the Prospective Bidder is a Consortium, at least one Consortium Member (not necessarily Lead Sponsor) must, on its own, meet the Technical Criteria.
      3. Prospective Bidders must provide such evidence of meeting the Technical Criteria as is required by Section 4.2.4 and in accordance with the format attached at Appendix 7.
      4. For a mini-grid to be recognised as evidence of meeting the Technical Criteria, the relevant experience must reside within the Prospective Bidder (in the case of a Consortium, in at least one Consortium Member) at the corporate level, rather than only at the level of one or more individuals employed or otherwise engaged by such Prospective Bidder (the firm has had experience on the deals listed, with individuals who are still within the firm).
      5. For the purpose of evaluating Prospective Bidders’ experience,
         * 1. mini-grids are defined as systems with:

generation capacity between 10 kW and [10 MW – size to be adjusted for larger tenders]; and

a network that distributes power to at least [insert number][[7]](#footnote-8) customers.

* + - * 1. mini-grid in operation is defined as:

the customers are served by the mini-grid; or

the customers are served by the main grid, if the main grid arrived in the site previously served by the mini-grid and the assets were bought out by the utility or decommissioned.

* + 1. For each mini-grid submitted by the Prospective Bidder as evidence of meeting a Technical Criterion, the Prospective Bidder shall provide:
       - 1. a clear statement identifying to which Technical Criterion the experience relates, together with the following information: (i) name; (ii) location; (iii) description, including technology, system size, number of customers connected and annual gross generation; (iv) commercial operations date; (v) role of the sponsor and percentage participation in the relevant mini-grid; and
         2. verifiable and independently and objectively produced documentary evidence confirming the information required under paragraph (a) of this Section 4.2.4, which should include, without limitation:

for the information listed in items (i) to (iv) of paragraph (a) of this Section 4.2.4, either: (A) a technical report whether already in existence or prepared especially for the purposes of the Prequalification Application, issued by the lenders’ engineer for such mini-grid or another reputable and independent engineering firm; or (B) a series of detailed monthly operations and maintenance reports produced by a Third Party O&M contractor; and

for the information listed in item (v) of paragraph (a) of this Section 4.2.4, extracts from the relevant Sponsor’s audited financial statements showing such direct or indirect shareholding.

* 1. **Part II – Financial Qualification**
     1. Without prejudice to Section 4.2 and Section 4.4, and subject to Section 4.3.4, to be declared a Prequalified Bidder, a Prospective Bidder shall be required to satisfy both of the following two financial Prequalification criteria (each a **Financial Criterion,** together the **Financial Criteria**) and to submit the documentation described in Section 4.3.3:
        + 1. the Prospective Bidder shall have a net worth above [insert number[[8]](#footnote-9)], calculated pursuant to Section 4.3.2(a); and
          2. the Prospective Bidder shall have a net profit above zero, after tax for the past three (3) financial years,[[9]](#footnote-10) calculated pursuant to Section 4.3.2(d).

If the Prospective Bidder is a Consortium, at least one Anchor Sponsor (not necessarily Lead Sponsor) must, on its own, meet the Criterion.

* + 1. For the purposes of Section 4.3.1:
       - 1. **Net Worth** shall be calculated as the relevant Consortium Member’s Total Assets minus its Total Liabilities on a consolidated basis;
         2. **Total Assets** shall be calculated as the total consolidated assets of such entity measured in accordance with either IFRS or any other similar accounting or public accounting standard that is permissible in the jurisdiction in which the relevant Consortium Member is incorporated;
         3. **Total Liabilities** shall be calculated as the total consolidated liabilities of such entity measured in accordance with either IFRS or any other similar accounting standard;
         4. **Net Profit After Tax** shall be calculated as the total consolidated net profit after tax of such entity measured in accordance with either IFRS or any other similar accounting standard; and
         5. Calculations shall be made based on:

the relevant Consortium Member’s audited consolidated financial statements, duly certified by an independent certified public accountant or auditor, for the most recent full financial year for which audited financial statements are available as at the Prequalification Application submission deadline; or

if: (A) the relevant Consortium Member is incorporated in a jurisdiction that does not require the auditing of financial statements; and (B) such Consortium Member has not, in fact, had its financial statements audited, such Consortium Member’s non-audited consolidated financial statements, accompanied by a written opinion issued by an independent certified public accountant or auditor certifying the relevant Consortium Member’s Net Worth, Total Assets and Total Liabilities for the most recent full financial year for which such financial statements are available as at the Prequalification Application submission deadline.

* + 1. The Prospective Bidder shall provide for itself or, where the Prospective Bidder is a Consortium, for an Anchor Sponsor meeting the Financial Criterion defined in Section 4.3.1:
       - 1. for Consortium Members other than those to which Section 4.3.2(e)(ii) applies, audited consolidated financial statements, including a consolidated balance sheet, income statement, statement of cash flows and accompanying notes, for the most recent full financial year for which such statements are available as at the Prequalification Application submission deadline, duly certified by a certified public accountant or auditor; or
         2. for Consortium Members to which Section 4.3.2(e)(ii) applies, non-audited consolidated financial statements, including a consolidated balance sheet, income statement, statement of cash flows and accompanying notes, for the most recent full financial year for which such statements are available as at the Prequalification Application submission deadline, accompanied by a written opinion issued by an independent certified public accountant or auditor, certifying the relevant Consortium Member’s Net Worth, Total Assets and Total Liabilities for the most recent full financial year for which such financial statements are available as at the Prequalification Application submission deadline;
         3. completed financial qualification criteria tables (provided below); and

|  |  |  |
| --- | --- | --- |
| **Financial Qualification Criteria (Net Worth)** | | |
| **Currency** | **In currency of the financial statements**  [insert name of currency] **million** | **In USD million** |
| Total Assets (for most recent full financial year) |  |  |
| Total Liabilities (for most recent full financial year) |  |  |
| Net Worth |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Financial Qualification Criteria (Net Profit) | | | | |
|  | Currency | Year 1 | Year 2 | Year 3 |
| **Net profit after tax** | In [Insert name of currency] million |  |  |  |
| **Net profit after tax** | In USD million |  |  |  |

* + - * 1. a filled-in Financial Qualification Excel Spreadsheet, populated to reflect the relevant consolidated financial statements. The Financial Qualification Excel Spreadsheet template will be available on [the Procuring Authority’s website ([Insert website])]. For further details on the Financial Qualification Excel Spreadsheet and Net Worth Calculations, please refer to Appendix 8.
    1. Any Prospective Bidder unable to satisfy the relevant Financial Criterion due to the specific financial circumstances of any Anchor Sponsor shall nonetheless be deemed to have satisfied the relevant Financial Criterion in the following cases (in each case subject to all other relevant requirements having been satisfied):
       - 1. in cases where the specific financial circumstances of the relevant Anchor Sponsor arise from such Anchor Sponsor not having satisfied the relevant Net Worth test, such Anchor Sponsor shall nonetheless be deemed to have satisfied such test if its Prequalification Application includes a letter of support from a company that: (A) holds a direct or indirect shareholding of at least 75% in the relevant Anchor Sponsor; (B) has an international long-term credit rating in foreign currency by Standard & Poor’s Ratings Services, Moody’s Investors Service or Fitch Ratings Limited of at least A-/A/A- respectively; (C) itself either meets the relevant Financial Criterion or the alternative requirements set out in Section 4.3.1 (to be evidenced by the same documentation in respect of such company as is required in respect of the Anchor Sponsor under Section 4.3.3); and (D) acknowledges that, in the event that the relevant Prequalification Application is successful and that the relevant Anchor Sponsor is designated as a Prequalified Bidder (or a Consortium Member thereof), there will be an additional requirement under the RFP that the same company providing the letter of support also provide, as part of any final proposal, a full, on-demand, irrevocable guarantee of all the financial obligations of the Anchor Sponsor for the purposes of the Project.
         2. In cases where the specific financial circumstances of the relevant Anchor Sponsor arise from such Anchor Sponsor being, or being owned by, an investment fund and, as a result, being unable to satisfy the relevant Net Worth test, it shall nonetheless be deemed to have satisfied the relevant test(s) if the relevant Prequalification Application includes:

copies of irrevocable commitments from one or more limited partners or other investors in the relevant fund of at least USD [insert amount] million as at the date on which the relevant fund closed to new commitments; and

a letter from the Chief Financial Officer, Chief Investment Officer or equivalent of the manager of such fund, dated no earlier than the date falling two weeks prior to the Prequalification Application submission deadline:

confirming the availability as at such date of an aggregate amount of at least USD [insert amount] million (or equivalent) in uncommitted funds;

committing to advise the Procuring Authority immediately on such funds being irrevocably allocated to another purpose;

acknowledging the right of the Procuring Authority to disqualify the relevant Prospective Bidder from the Process as a result of such allocation; and

acknowledging that the Prospective Bidder will be subject to additional requirements in the Process as follows:

if designated as a Prequalified Bidder, an additional requirement under the RFP to provide as part of any final proposal a guarantee or letter of credit from an entity that has an international long-term credit rating in foreign currency by Standard & Poor’s Ratings Services, Moody’s Investors Service, or Fitch Ratings Limited of at least A-, A3, or A- respectively in an amount of no less than USD [insert amount];[[10]](#footnote-11) and

if ultimately awarded the Project, an additional requirement under the Project Agreements for such fund manager to retain a controlling interest in the relevant Anchor Sponsor until the [fifth][[11]](#footnote-12) anniversary of the Concession Commissioning Date as defined in the Concession Agreement.

* + - * 1. Any Prospective Bidder unable to satisfy the relevant Financial Criterion due to the specific financial circumstances of any Anchor Sponsor may be considered for qualification under the RFQ provided that:

The Prospective Bidder shows evidence of its ability to secure equity, which may be shown by

evidence that it has access to, or available, equity to commit to the Project, for an amount of USD [insert amount][[12]](#footnote-13) or its [local currency] equivalent, shown by:

available cash of USD [insert amount][[13]](#footnote-14) or its [local currency] equivalent; or

letter of interest or commitment letter from a credible equity provider for USD [insert amount][[14]](#footnote-15) or its [local currency] equivalent, where a credible equity provider is defined as an equity provider that has invested in at least two (2) mini-grid or infrastructure projects in Sub-Saharan Africa in the past five (5) years;

**OR**

evidence that it has raised equity successfully for at least two (2) mini-grid or infrastructure projects in the past five (5) years; for an amount of at least [insert amount][[15]](#footnote-16) or is [local currency] equivalent for each project.

If the Prospective Bidder is a Consortium, all Consortium Members combined must meet the Criterion; and

fewer than six (6) Prospective Bidders have been Prequalified.

Prospective Bidders must provide such evidence of meeting the Financial Criteria in Section 4.3.4(b) in accordance with the format attached at Appendix 6.

* 1. **Part III – Legal Qualification**
     1. For the purposes of the Process, this RFQ, and the RFP:

**Relevant Person** means, with respect to a legal or natural person:

* + - * 1. any person controlling, controlled by or under common control with, such person;
        2. any director, senior executive, or manager, either of such person or of any person referred to in paragraph (a);
        3. any consultant, agent or representative supporting such person in connection with the Process or the Project; and
        4. any person with an aggregate ultimate beneficial interest in at least 5% of the share capital or ownership interest in such person (howsoever held).

**Conduct** means conduct:

* + - * 1. involving fraud, corruption, collusion, or money laundering;
        2. involving dishonesty, physical violence, or intentional harm to human life; or
        3. relevant to professional or ethical standards of conduct.

**Conviction** means a criminal, civil, or regulatory finding or determination that the Prospective Bidder, Consortium Member and/or Relevant Person: is guilty of, carried out, participated in, or is otherwise liable for, the Conduct (and **Convicted** has the corresponding meaning).

[**Non-performance** of a contract shall refer to, as decided by the Procuring Authority, all contracts where:

* + - * 1. non-performance was not challenged by the contractor, including through referral to the dispute resolution mechanism under the respective contract; and
        2. non-performance was challenged, but fully settled against the contractor.

Non-performance shall not include contracts where [Procuring Authority’s] decision was overruled by the dispute resolution mechanism. Non-performance must be based on all information on fully settled disputes or litigation, i.e., dispute or litigation that has been resolved in accordance with the dispute resolution mechanism under the respective contract and where all appeal instances available to the Prospective Bidder have been exhausted.][[16]](#footnote-17)

**Prosecution** means any criminal, civil, or regulatory process, the aim of which is a finding or determination regarding the Prospective Bidder, Consortium Member and/or Relevant Person’s guilt, participation in or liability for the Conduct.

* + 1. Without prejudice to Sections 4.2 and 4.3, to be declared a Prequalified Bidder, a Prospective Bidder (or, where the Prospective Bidder is a Consortium, each Consortium Member) shall be required to satisfy all of the following legal Prequalification criteria (each a **Legal Criterion**, together the **Legal Criteria**) and to submit the documentation described in Section 4.4.3:
       - 1. it and all Relevant Persons are not in bankruptcy or liquidation, or receivership, or wound up, or their affairs are not being administered by a court or a judicial officer, or their business activities have not been suspended or they are not the subject of legal proceedings of any of the foregoing and have a reasonable expectation of being able to discharge all financial liabilities as they fall due;
         2. neither it nor any Relevant Person:

is currently the subject of a Prosecution; or

has been Convicted at any time after [insert date].[[17]](#footnote-18)

If a Relevant Person is the subject of a Prosecution, or has been Convicted, and:

all natural persons whose actions served as the basis for the Prosecution or Conviction for the same Conduct, are no longer:

* + 1. directors, senior executives, or managers of such Relevant Person; or
    2. consultants, agents, or representatives supporting such Relevant Person in connection with the Process or the Project, or otherwise engaged in a manner allowing such person to influence how the Relevant Person conducts business; or

such Relevant Person is not a legal or natural person with an aggregate beneficial interest of at least [25]% of the share capital or ownership interest in the Prospective Bidder or a Consortium Member (howsoever held),

then the Procuring Authority shall be entitled (but not obliged) to request the Prospective Bidder to provide all relevant details about the Conduct, Prosecution or Conviction, as well as details of measures taken in response to these (including remedial and mitigating measures), and if the Procuring Authority is satisfied that these measures comprehensively and adequately mitigate the risks (including integrity risks) associated with that Relevant Person and/or Prospective Bidder or Consortium Member (as applicable), it may, in its absolute discretion, deem the requirements of this paragraph (b) to have been satisfied, either absolutely or satisfied subject to compliance by the Prospective Bidder, Consortium Member or Relevant Person with such conditions as the Procuring Authority may specify.

* + - * 1. is aware of any conflict of interest or potential conflict of interest, arising from prior or existing contracts or relationships, that affects or could affect its or (on formation) the Concessionaire’s (as applicable) potential involvement in the Project (other than supply or service agreements among members of the Consortium Member’s corporate group in the ordinary course), provided that the mere fact of: (i) being, or being affiliated with, an IFC Investment client[, and/or (ii) participation in any of [Procuring Authority’s] ongoing mini-grid procurements] does not in and of itself represent a conflict of interest or potential conflict of interest for these purposes.

[For the purpose of this Proposal, the Prospective Bidder shall be considered to have a conflict of interest if:

it directly or indirectly controls, is controlled by, or is under common control with another Prospective Bidder; or

it receives, or has received, any direct or indirect subsidy from another Prospective Bidder; or

it has the same legal representative as another Prospective Bidder; or

it has a relationship with another Prospective Bidder, directly or through common third parties, that puts it in a position to influence the Prequalification Application of another Prospective Bidder; or

it is in a position to influence the decisions of the Procuring Authority regarding this Prequalification process; or

it or any of its affiliates have participated as a consultant in the preparation of the Project Agreements; or

it, or any of its affiliates, has been hired (or is proposed to be hired) by the Procuring Authority or the Procuring Country as the Procuring Authority’s Representative for the implementation of the Project; or

it has a close business or family relationship with any professional staff of the Procuring Authority or the Procuring Country, in each case who: (i) are directly or indirectly involved in the preparation of the RFQ Document or RFP Document or the Project Agreements, and/or the Proposal evaluation process; or (ii) would be involved in the implementation or supervision of the Project;

any officer of the evaluation committees of the Procuring Authority or Board Members of the Procuring Authority is a former or present director, shareholder, or has any pecuniary interest in the Prospective Bidder or a Subcontractor, or in the case of a Consortium, in any of its Members.][[18]](#footnote-19)

* + - * 1. neither it, nor any Relevant Person, has any tax liabilities, outstanding social security contributions, or liabilities in respect of judgments awarded by any court or similar proceedings in the period of three years prior to the date of this invitation, save in each case to the extent that it has made suitable accounting provision for such liabilities in accordance with applicable accounting regulations;
        2. neither it nor any Relevant Person has previously been excluded from participating in a tender or other public procurement processes in [Procuring Country];
        3. neither it nor any Relevant Person has had a project agreement or concession or similar arrangement terminated as a result of an event of default of the concessionaire;
        4. neither it nor any Relevant Person:

is included as a debarred person pursuant on the public sanctions list of any multilateral development bank that is party to the Agreement on Mutual Enforcement of Debarment Decisions of 9 April 2010 ([www.crossdebarment.org](http://www.crossdebarment.org)); nor

is included on any sanctions lists promulgated by the UN Security Council or its Committees, or any other recognised international sanctions list; and

* + - * 1. neither it nor any Relevant Person has operations (directly or through any subsidiary) or carries out transactions that are not in compliance with the sanctions promulgated by the UN Security Council or its Committees or national sanctions in [Procuring Country];
        2. [Non-Performance of a contract as defined in Section 4.4.1 did not occur as a result of the Prospective Bidder’s default since January [Insert year that is five (5) years before year of the issuance of RFQ];[[19]](#footnote-20)]
        3. all pending litigation shall in total not represent more than [20%] of the Prospective Bidder’s net worth, assuming that all pending litigation will be resolved against the Prospective Bidder.
    1. The Prospective Bidder, or if the Prospective Bidder is a Consortium, each Consortium Member shall in addition provide the following:
       - 1. a confirmation letter in the form attached as Appendix 3 [(changes to the form will be allowed only after advance clarification and approval of an alternative form by [Procuring Authority] in accordance with the process described in Section 6.1)];
         2. a comprehensive organisation chart showing – or narrative text describing – how it is owned, up to the level of ultimate beneficial ownership by individuals and identifying by name all legal or natural persons holding (at any level in the organisation structure) an aggregate ultimate beneficial interest of at least 5%;
         3. certified copies of such person’s certificate of good standing (or is such a certificate is not available in the relevant jurisdiction, its certificate of incorporation and/or registration) translated into the Prequalification Application language as defined in Appendix 2;
         4. power(s) of attorney substantially in the form attached as Appendix 4, authorising the person(s) signing and submitting the Prequalification Application on behalf of the relevant Prospective Bidder or each Consortium Member (as applicable) so to do (provided that, to the extent that a Prospective Bidder or Consortium Member considers that a power of attorney in general, or the form attached as Appendix 4 in particular, is not effective or appropriate, then advance clarification and approval of an alternative form of document should be sought in accordance with the process described in Section 6.1); and
         5. a legal opinion from internationally recognised and reputable law firm(s) qualified to opine on the laws of the country/ies of incorporation of the relevant Prospective Bidder and/or Consortium Member(s) (as applicable) confirming that the power(s) of attorney or alternative form of document approved pursuant to paragraph (d) of this Section 4.4.3 is/are legal, valid, binding and enforceable in accordance with its/their terms, and that all legal formalities in that country/those countries in respect of granting such power(s) of attorney (or other authority), and of properly signing and submitting the Prequalification Application, have been taken.

* 1. **Part IV – Prequalification Form**
  2. Each Prospective Bidder shall provide a Prequalification Form in the form attached as Appendix 5 (**Prequalification Form**) signed on behalf of the Prospective Bidder (or if the Prospective Bidder is a Consortium, the Lead Sponsor) by the individual identified in the power(s) of attorney referred to in Section 4.4.3(d).

1. Process
   1. **Clarifications**
      1. Any Prospective Bidder requiring any clarification of any part of this RFQ or of any of the requirements set out herein may notify the Procuring Authority in writing at the email address indicated in Appendix 2, with a copy to the [Transaction Advisor] Project Team Leader stipulated in such Appendix, at any time prior to the deadline for such requests specified in the Estimated Timetable (as defined in Section 6.3). To the extent that the Procuring Authority responds to any or all such requests (and it shall not be obliged to do so), it shall provide such response(s) in one or more batches and without identifying the source of the original request(s) on its website indicated in Appendix 2.
      2. Prospective Bidders that have requested and obtained access to the RFQ on the [Procuring Authority] website indicated in Appendix 2 will receive an email notifying that the request for clarifications and responses have been uploaded on the [Procuring Authority] website.
      3. [The Prospective Bidder’s designated representative is invited at the Prospective Bidder’s cost to attend a pre-Application meeting at the place, date and time mentioned in Appendix 2. During this pre-Application meeting, Prospective Bidders may request clarification of the project requirements, the criteria for Prequalification, and any other aspects of the RFQ Document. Attendance at the pre-Application meeting is optional.
      4. Minutes of the pre-Application meeting, if applicable, including the text of the questions asked by Prospective Bidders, including those asked during the meeting (without identifying the source) and the responses given, together with any responses prepared after the meeting, will be transmitted promptly to all Prospective Bidders who have obtained the RFQ Document at the address indicated in Appendix 2.]
   2. **Amendment of RFQ Document**
      1. At any time prior to the deadline for submission of Applications, the Procuring Authority may amend the RFQ Document by issuing an Addendum in response to a clarification question or for any other reason. Any Addendum issued shall be published on the [Procuring Authority] website indicated in Appendix 2.
      2. Any Addendum issued shall be part of the RFQ Document and shall be communicated in writing to all Prospective Bidders who have obtained the RFQ Document from the Procuring Authority. The Procuring Authority shall promptly publish the Addendum at the Procuring Authority’s web page identified in Appendix 2.
      3. The Procuring Authority may, at its discretion, extend the deadline for the submission of Applications pursuant to Section 6.2.1.
   3. **Estimated Timetable**
   4. The Estimated Timetable is set out in Appendix 2. The Estimated Timetable is presented for indicative purposes only and the Procuring Authority shall not incur any liability whatsoever in respect thereof. The Procuring Authority may amend the Estimated Timetable (and any other information in Appendix 2) at any time in its sole discretion, provided that in no circumstance shall any such amendment result in an acceleration of the Prequalification Application submission deadline. The Procuring Authority shall give notice to Prospective Bidders as soon as reasonably practicable after making any such changes (whereupon all references to time and deadlines in this RFP shall be deemed amended accordingly).
   5. **Format, Signing and Submission of Prequalification Applications**
      1. Each Prospective Bidder shall prepare and submit its Prequalification Application as specified in Appendix 2, on the [Procuring Country] Odyssey Platform indicated in Appendix 2.
      2. The person(s) duly authorised by the power(s) of attorney, referred to in Section 4.4.3(d) to bind the Prospective Bidder, shall sign the Prequalification Application.
      3. The Prequalification Application shall be typed and shall contain no alterations, omissions, or additions. Any manuscript text, other than the signature referred to in Section 6.4.2, will be ignored.
      4. Prequalification Applications must be submitted no later than the Prequalification Application Submission Deadline as specified in Appendix 2. Late applications will not be accepted.
   6. **Opening of Prequalification Applications**
      1. Prequalification Applications will be opened at the Address for Submission and Opening of Prequalification Applications immediately after the Prequalification Application Submission Deadline, in each case as specified in Appendix 2.
      2. Any Prospective Bidder that has requested and obtained access to the RFQ on the [Procuring Authority] website shall be entitled to be represented at the opening of Prequalification Applications at the time and place stipulated in Appendix 2, subject to a maximum of two representatives per Prospective Bidder.
   7. **Confidentiality**
   8. Information relating to the Prequalification Applications, their evaluation, and results of the Prequalification, shall not be disclosed to Prospective Bidders or any other persons not officially concerned with the Prequalification process until the notification of Prequalification results is made to all Prospective Bidders in accordance with Section 6.8.3.
   9. **Communication**
   10. From the date of issue of the RFQ to the time of notification of the results of the Prequalification in accordance with Section 6.8.3, any Prospective Bidder that wishes to contact the Procuring Authority on any matter related to the Prequalification process may do so in writing at the address specified in in Appendix 2 [or at the pre-application meeting if specified in Appendix 2].
   11. **Evaluation of Prequalification Applications**
       1. The Procuring Authority shall first examine each Prequalification Application to determine whether it is complete in form and substance.
       2. Where the Procuring Authority deems it convenient or necessary for clarification purposes, it may – but shall not be so obliged – request supplementary information or documentation from a Prospective Bidder (whether relating to such Prospective Bidder, any Consortium Member, the relevant Prequalification Application or any document submitted as part thereof or otherwise in connection therewith) for determining its eligibility for Prequalification. Any request for clarification from the Procuring Authority and all clarifications from the Prospective Bidder shall be in writing. Whenever such request is made, the Prospective Bidder shall provide the required information or documentation to the Procuring Authority within [seven (7)] days (or such longer period as is specified in the request from the Procuring Authority). If a Prospective Bidder does not provide clarifications and/or documents requested by the date and time set in the Procuring Authority’s request for clarification, its Prequalification Application shall be assessed using the information and documents available at the time of evaluation of the Prequalification Application.
       3. Once the Procuring Authority has concluded the clarification process contemplated under Section 6.8.2 (if any), it shall proceed to formal evaluation of the Prequalification Applications. Such evaluation shall be on a simple “pass/fail” basis as follows:
          * 1. Prequalification Applications shall be evaluated first for compliance with Section 4.2 (Technical Criteria). Those evaluated as having failed shall not be evaluated further, while those evaluated as having passed shall be next evaluated for compliance with Section 4.3 (Financial Criteria). Again, those evaluated as having failed shall not be evaluated further, while those evaluated as having passed shall finally be evaluated for compliance with Section 4.4 (Legal Criteria).
            2. Only the Prospective Bidder or Consortium Members shall be considered for the evaluation, notwithstanding exceptions defined Section 4.3.4. Other firms, including the Prospective Bidder’s subsidiaries, parent entities, affiliates, subcontractors, or any other firm(s) different from the Prospective Bidder or its Consortium Members, shall not be considered unless these firms are also members of the Consortium.
            3. Any Prospective Bidder whose Prequalification Application is evaluated as being compliant with the requirements of Section 4 shall be designated as a Prequalified Bidder. The Procuring Authority shall notify all Prequalified Bidders simultaneously whether their Prequalification Applications have been accepted.
            4. Any Prospective Bidder whose Prequalification Application fails to demonstrate compliance with the requirements of Section 4 shall be designated as a Non-Prequalified Bidder. The Procuring Authority shall notify all such non-Prequalified bidders simultaneously that their Prequalification Applications have been rejected.
       4. For the purposes of the formal evaluation referred to in Section 6.8.3, the Procuring Authority shall be entitled (but shall not be so obliged) to disregard minor deviations from the formal requirements of Section 4, provided that it is clear from the relevant Prospective Bidder’s Prequalification Application (and from any subsequent clarifications pursuant to Section 6.1) that the Prospective Bidder satisfies all the Technical Criteria, all the Financial Criteria, and all the Legal Criteria.
       5. The Procuring Authority shall be entitled to disqualify any Prospective Bidder from the Process, whether during the formal evaluation referred to in Section 6.8.3 or subsequently, if it discovers that any statement in any document provided by such Prospective Bidder as part of or in connection with its Prequalification Application is, or was when made, incorrect or misleading in any material respect.
   12. **Termination or Variation of Process**
       1. Notwithstanding any other provision of this RFQ or any other document already issued or to be issued in the future in connection with the Process, the Procuring Authority reserves the right at all times:
          * 1. to vary the number of mini-grids and/or Lots within the Project and/or the size of the Project being procured under the Process;
            2. to amend the Process or to amend or clarify the procedures and rules relating thereto;
            3. to extend or amend the Estimated Timetable from time to time;
            4. to terminate the Process;
            5. to request additional information from any Prospective Bidder reasonably required to assess this Prequalification Application; and
            6. reject any Prospective Bidder at any time, for any reason, in its sole discretion, without thereby incurring any liability to the Prospective Bidders,
       2. in each case at any time and for any reason and without incurring any liability to any Prospective Bidder or Prequalified Bidder in respect thereof.
   13. **Procurement Related Complaint**
       1. [The procedures for making a Procurement-related Complaint are detailed in the “[Procurement Regulations for IPF Borrowers](http://www.worldbank.org/en/projects-operations/products-and-services/brief/procurement-new-framework) (Annex III).” If a Prospective Bidder wishes to make a Procurement-related Complaint, the Prospective Bidder shall submit its complaint following these procedures, in writing (by the quickest means available, that is either by email or fax), to the address specified in Appendix 2.][[20]](#footnote-21)
       2. At this stage, a Procurement-related Complaint may challenge any of the following:
          * 1. the terms of the RFQ Document; and
            2. the [Procuring Authority’s] decision not to qualify a Prospective Bidder.
   14. **Governing Law**
   15. The Process shall be governed by the laws of [Procuring Country].
2. Sanctionable Practices
   1. No Prospective Bidder or Consortium Member shall engage in (or authorise or permit any affiliate or any other person acting on its behalf to engage in), any Sanctionable Practices with respect to the Process or the Project (including the entry into, or performance of the obligations under, the Project Agreements and the implementation, operation and administration of the Project).
   2. For the purposes of this Section 6, the capitalised terms below shall have the following meanings:
      1. **Corrupt Practice** means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another person.
      2. **Fraudulent Practice means any action or omission, including misrepresentation, that knowingly** or recklessly misleads, or attempts to mislead, a person to obtain a financial or other benefit or to avoid an obligation.
      3. **Coercive Practice** means impairing or harming or threatening to impair or harm, directly or indirectly, any person or the property of the person to influence improperly the actions of a person.
      4. **Collusive Practice** means collusion between two or more persons for the purpose of rigging a tender process or arriving at any understanding or arrangement among participants in such process, or simulating competition, or restricting or manipulating full and fair competition, in each case in connection with a competitive tender process.
      5. **Sanctionable Practice** means any Corrupt Practice, Fraudulent Practice, Coercive Practice or Collusive Practice with respect to the Process or the Project (including the entry into, or performance of the obligations under, the Project Agreements and the implementation, operation and administration of the Project).
3. : Appendices
   1. : Background Information
4. [Background information on [Procuring Country] energy sector]

[Provide background information on energy sector]

1. Description of Project

[This should be a high-level description of the opportunity and Procuring Authority’s requirements:

* Overview of Lots to be tendered: Location of mini-grids, expected number of Lots, sites, and connections.
* Content of the Concession, covering entry into the market, exclusivity, tariff setting and adjustment (on the principle of cost-recovery), service standards, etc. Add a paragraph to explain how it fits within the legal and regulatory framework, indicating (if applicable) that there is an Overview of legal and regulatory framework annexed.
* Minimum Subsidy Tender: Bidders will be evaluated based the minimum subsidy required in their Proposals to reach service requirements and target connections under a tariff cap.
* Content of the RFP: The [MINI-GRID PROGRAM NAME] will provide strategic data and documents to Prequalified Prospective Bidders in a Virtual Data Room in the [Procuring Country] Odyssey Platform. The Virtual Data Room will include the following information on the sites to be tendered:
  + List of mini-grid sites to be grouped into Lots, with satellite imagery and GPS coordinates
  + E&S review of mini-grid sites, and [E&S scoping study – for transaction with large sites; or E&S Management Framework – for transaction with multiple small sites]
  + Raw data on demand and willingness-to-pay for mini-grid sites
  + Legal due diligence report
  + Tax and accounting due diligence report
  + Insurance due diligence report
  + Preliminary technical design including generation and network sizing for a mini-grid site, as well as costing estimates
  + Bid model
  + Draft Project Agreements
  + Provisional indicative financing, political risk insurance and guarantee letters of interest/term sheets, subject to final due diligence and credit approval from the [World Bank Group/IFC/MIGA/other participating parties][[21]](#footnote-22)]
  1. : Process Information

1. Basic Information

|  |  |
| --- | --- |
| 1. Project Name | 1. [Project Name] |
| 1. The [Procuring Authority] contact details | 1. Email: [Email Address] 2. Attention: [Name]   Website: [Link] |
| 1. [Transaction Advisor] Project Team Leader contact details | 1. Name: [Name] 2. Email: [Email Address] 3. Attention: [Name] |
| 1. [Procuring Country] Odyssey Platform | 1. [Link] |
| 1. Address for Submission of Clarifications | 1. The Prospective Bidder shall request clarifications in writing by sending an email to [Email Address], with the following subject: Mini-Grid Tender – Request for Clarifications for Prequalification[[22]](#footnote-23) |
| 1. [Pre-Application Meeting Details] | [A Pre-Application Meeting will be held on [Date]between [Hours] [Time zone] at the following Address:  [Address Of Venue]   1. Minutes from the Pre-Application will be posted on the [Procuring Authority] Website indicated above.] |
| 1. Address for Submission and Opening of Prequalification Applications | Address: [Address]  Floor/Room number: [Floor/Room Number]  ZIP Code: [Zip Code]  City: [City]  Country: [Country]  Date: [Date]   1. Time of Opening: [Time] [Time zone] |
| 1. Prequalification Application Language | 1. [Language] |

1. Estimated Timetable

|  |  |
| --- | --- |
| 1. **Activity** | 1. **Target Deadline** |
| 1. RFQ issued | 1. [Date] |
| 1. Clarification Request Deadline | 1. [Date] [Time] [Time zone] |
| 1. Prequalification Application Submission Deadline | 1. [Date] [Time] [Time zone] |
| 1. Announcement of Prequalified Bidders | 1. [Date] |
| 1. RFP Issued/Virtual Data Room Launched | 1. [Date] |
| 1. Subsequent deadlines | 1. [Insert as needed] |

* 1. : Legal Qualification – Confirmation Letter

1. **To:** **[Client Name]**
2. **Re:** **[Project Name] (Project)**
3. [*Date*]
4. Dear Sirs,
5. I refer to the Request for Prequalification document dated [RFQ Issuance Date] issued in connection with the Project (**RFQ**). Capitalised terms defined in the RFQ and used but not defined herein shall bear the meanings ascribed to them in the RFQ.
6. In accordance with Section 4.4.3(a) of the RFQ, I hereby confirm on behalf of [*name of Prospective Bidder or Consortium Member*] (**Company**) that:
   1. with respect to the Company and all Relevant Persons:

they are not in bankruptcy or liquidation proceedings or receivership;

they are not being wound up;

their affairs are not being administered by a court or a judicial officer;

their business activities have not been suspended;

they are not the subject of legal proceedings in respect of any of the foregoing matters at (i)–(iv) above, or any proceedings analogous to such matters in the jurisdiction of incorporation; and

they have a reasonable expectation of being able to discharge all financial liabilities as they fall due;

* 1. neither the Company nor any Relevant Person:

is currently the subject of a Prosecution; or

has been Convicted at any time after [l].[[23]](#footnote-24)

[If a Relevant Person is the subject of a Prosecution, or has been Convicted, and:

all natural persons whose actions served as the basis for the Prosecution or Conviction for the same Conduct, are no longer:

(1) directors, senior executives, or managers of such Relevant Person; or

(2) consultants, agents, or representatives supporting such Relevant Person in connection with the Process or the Project, or otherwise engaged in a manner allowing such person to influence how the Relevant Person conducts business; or

such Relevant Person is not a legal or natural person with an aggregate beneficial interest of at least [25]% of the share capital or ownership interest in the Prospective Bidder or a Consortium Member (howsoever held),

then the Procuring Authority shall be entitled (but not obliged) to request the Prospective Bidder to provide all relevant details about the Conduct, Prosecution or Conviction, as well as details of measures taken in response to these (including remedial and mitigating measures) and if the Procuring Authority is satisfied that these measures comprehensively and adequately mitigate the risks (including integrity risks) associated with that Relevant Person and/or Prospective Bidder or Consortium Member (as applicable), it may, in its absolute discretion, deem the requirements of this paragraph (b) to have been satisfied [either absolutely or satisfied subject to compliance by the Prospective Bidder, Consortium Member or Relevant Person with such conditions as the Procuring Authority may specify];

* 1. the Company is not aware of any conflict of interest or potential conflict of interest arising from prior or existing contracts or relationships which affects or could affect its or (on formation) the Concessionaire’s (as applicable) potential involvement in the Project (other than supply or service agreements among members of the Consortium Member’s corporate group in the ordinary course), provided that the mere fact of: (i) being, or being affiliated with, an IFC Investment client [, and/or (ii) participation in any of [Procuring Authority’s] ongoing procurements] does not in and of itself represent a conflict of interest or potential conflict of interest for these purposes;
  2. [the Company does not have conflict of interest, which would occur if:

it directly or indirectly controls, is controlled by, or is under common control with another Prospective Bidder; or

it receives, or has received, any direct or indirect subsidy from another Prospective Bidder; or

it has the same legal representative as another Prospective Bidder; or

it has a relationship with another Prospective Bidder, directly or through common third parties, that puts it in a position to influence the Prequalification Application of another Prospective Bidder;

it is in a position to influence the decisions of the Procuring Authority regarding this Prequalification process; or

it or any of its affiliates have participated as a consultant in the preparation of the Project Agreements; or

it, or any of its affiliates, has been hired (or is proposed to be hired) by the Procuring Authority or the Procuring Country as the Procuring Authority’s Representative for the implementation of the Project; or

it has a close business or family relationship with any professional staff of the Procuring Authority or the Procuring Country, in each case who: (i) are directly or indirectly involved in the preparation of the RFQ Document or RFP Document or the Project Agreements, and/or the Proposal evaluation process; or (ii) would be involved in the implementation or supervision of the Project; or

any officer of the evaluation committees of the Procuring Authority or Board Members of the Procuring Authority is a former or present director, shareholder, or has any pecuniary interest in the Prospective Bidder or a Subcontractor, or in the case of a Consortium, in any of its Members];[[24]](#footnote-25) and

* 1. neither the Company nor any Relevant Person has any tax liabilities or outstanding social security contributions or liabilities in respect of judgments awarded by any court or similar proceedings in the period of three years prior to the date of this invitation, save in each case to the extent that it has made suitable accounting provision for such liabilities in accordance with applicable accounting regulations;
  2. neither the Company nor any Relevant Person has previously been excluded from tender or other public procurement processes in [Procuring Country];
  3. neither the Company nor any Relevant Person:
     + 1. is included as a debarred person pursuant on the public sanctions list of any multilateral development bank that is party to the Agreement on Mutual Enforcement of Debarment Decisions of 9 April 2010 ([www.crossdebarment.org](http://www.crossdebarment.org)); or
       2. is included on any sanctions lists promulgated by the UN Security Council or its Committees, or any other recognised international sanctions list; and
  4. neither the Company nor any Relevant Person has operations (directly or through any subsidiary) or carries out transactions that are not in compliance with the sanctions promulgated by the UN Security Council or its Committees or national sanctions in [Procuring Country];
  5. neither it nor any Relevant Person has previously been excluded from participating in tender or other public procurement processes in [Procuring Country];
  6. neither it nor any Relevant Person has had a project agreement or concession or similar project arrangement terminated as a result of an event of default of the concessionaire;
  7. Non-Performance of a contract as defined in Section 4.4.1(e) did not occur as a result of the Company’s default since January [Year];[[25]](#footnote-26)
  8. [all pending litigation in total does not represent more than [20%] of the Company’s net worth, assuming that all pending litigation will be resolved against the Company. All pending litigation for the Company is indicated in the pending litigation table below].

1. In accordance with Section 4.4.3 of the RFQ, I enclose the following documents:
   1. a comprehensive organisation chart showing – or narrative text describing – how the Company is owned, up to the level of ultimate beneficial ownership by individuals and identifying by name all legal or natural persons holding (at any level in the organisation structure) an aggregate ultimate beneficial interest of at least 5%;
   2. certified copies of up-to-date constitutional documents of the Company;
   3. a power of attorney substantially in the form attached as Appendix 4 of the RFQ; and
   4. a legal opinion from [an] internationally recognised and reputable law firm(s) qualified to opine on the laws of the country/ies of incorporation of the Company, confirming that the power(s) of attorney or alternative form of document approved pursuant to paragraph (d) of this 4.4.3 is/are legal, valid, binding and enforceable in accordance with its/their terms, and that all legal formalities in that country/those countries in respect of granting such power(s) of attorney (or other authority), and of properly signing and submitting the Prequalification Application, have been taken.

[Pending litigation table – list all material litigation][[26]](#footnote-27)

|  |  |  |  |
| --- | --- | --- | --- |
| **Year of Dispute** | **Amount in Dispute (Currency)** | **Contract Identification** | **Total Contract Amount (Currency), USD Equivalent (Exchange Rate)** |
| *[Year]* | *[Amount]* | Contract Identification: *[Indicate complete contract name/number, and any other identification]*  Plaintiff: *[Full Name]*  Address of plaintiff: *[Street/City/Country]*  Defendant: *[Full Name]*  Matter in dispute: *[Indicate main issues in dispute]*  Party that initiated the dispute: *[Procuring Authority or Contractor]*  Status of dispute: *[Indicate if it is being treated by the Adjudicator, under Arbitration, or being dealt with by the Judiciary]* | *[Amount]* |
|  |  | *[Fill in the rows for all applicable contracts]* |  |
| **Total amount in dispute in pending litigations (Currency)** | | | *[AMOUNT]* |
| **Net worth in [Insert Year that is the Year before the Year of the Issuance of RFQ] (Currency)** | | | *[AMOUNT]* |
| **Total amount in dispute in pending litigations as share of net worth (%)** | | | *[SHARE]* |

1. Yours faithfully
3. [*Name*]
4. [*Position*]
5. Authorised to signatory for [*Prospective Bidder or Consortium Member*]
   1. : Legal Qualification – Power of Attorney
6. Reference is made to [Project Description] (**Project**) and the Request for Prequalification document dated [RFQ Issuance Date] issued in connection therewith (**RFQ**). Capitalised terms defined in the RFQ and used but not defined herein shall bear the meanings ascribed to them in the RFQ.
7. [*Company*], incorporated under the laws of [*country*] and having its registered office at [*address*] (**Company**), does hereby irrevocably constitute, nominate, appoint, and authorise [*name*][[27]](#footnote-28) of [*address*], who is presently employed with [*Lead Sponsor*] and holding the position of [*title*], as its true and lawful attorney (**Attorney**) to do in its name and on its behalf, all such acts, deeds, matters and things as are necessary or required in connection with or incidental to submission of a Prequalification Application on behalf of [*Prospective Bidder*] pursuant to the RFQ issued and for the ensuing participation of [*Prospective Bidder*] as Prequalified Bidder, including but not limited to:
   1. representing the Company [and the Prospective Bidder] in all matters relating to the Process, including signing, executing, and submitting all bids, proposals, contracts, undertakings, and other documents relating to the Process (including the Project Agreements); and
   2. participating in pre-bid conferences and other conferences and providing information/responses to the Procuring Authority, and generally dealing with the Procuring Authority in all matters in connection with or relating to the Process,
8. and we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds, matters, and things done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney, and that all acts, deeds, and things done by our said Attorney in exercise of the powers hereby conferred shall be done and shall always be deemed to have been done by us.
9. A specimen signature of each Attorney is attached to Schedule 1 of this Power of Attorney for reference.
10. IN WITNESS WHEREOF, THE COMPANY HAS EXECUTED THIS POWER OF ATTORNEY ON THIS ……… DAY OF ………….[[28]](#footnote-29)

BY

1. – Specimen Signatures
2. Attorney Name: …………………………………
3. Specimen Signature: …………………………………
4. [*repeat for each Attorney as required*]
   1. : Prequalification Form
5. **To:** [Client Name]
6. **Re:** [Project Name] **(Project)**
7. [*Date*]
8. Dear Sirs,
9. I refer to the Request for Prequalification document dated [RFQ Issuance Date] issued in connection with the Project (**RFQ**). Capitalised terms defined in the RFQ and used but not defined herein shall bear the meanings ascribed to them in the RFQ.
10. [*Prospective Bidder*] hereby submits its Prequalification Application in conformity with the RFQ and requests to be considered for Prequalification as a Prequalified Bidder in connection with the Project and confirms that it:
    * 1. acknowledges and agrees to the disclaimers in and other terms of the RFQ;
      2. agrees to comply with all rules, laws and regulations governing the Process as issued by the Procuring Authority and any other relevant authorities from time to time;
      3. accepts the right of the Procuring Authority:
         + 1. to vary the number of mini-grids and/or Lots within the Project and/or the size of the Project being procured under the Process;
           2. to amend the Process or amend or clarify the procedures and rules relating thereto;
           3. to extend or amend the Estimated Timetable from time to time;
           4. to terminate the Process; and
           5. to request additional information from any Prospective Bidder reasonably required to assess this Prequalification Application,
      4. in each case at any time and for any reason and without incurring any liability to any Prospective Bidder or Prequalified Bidder in respect thereof; and
      5. accepts the exclusive application of [Procuring Country] law with respect to the Process.
11. [*Prospective Bidder*] hereby designates the Attorney, identified (and as defined) in the Power of Attorney enclosed within this Prequalification Application, as its representative to receive notices in respect of the Prequalification and the tender at the following address, telephone numbers, and email address:
    1. [*Details*]
12. [*Prospective Bidder*] hereby confirms that the Power of Attorney enclosed within this Prequalification Application is a legal, valid, binding, and enforceable delegation of the Procuring Authority in accordance with its terms.
13. [*Include one of the following two provisions, depending on whether the Prospective Bidder is a Consortium (first provision) or a single entity (second provision)*]:
    1. [*Prospective Bidder*] confirms that it is a Consortium comprising the following Consortium Members: [*List Consortium Members, clearly identifying the Lead Member and all Anchor Sponsors, and set out each Consortium Member’s anticipated ultimate beneficial shareholdings in the Concessionaire in the form of the table provided below*]. [*Prospective Bidder*] confirms that there will be no change in the membership of the Consortium or the foregoing anticipated beneficial shareholdings in the Concessionaire (or related control and other interests held) by each Consortium Member (**Anticipated Concessionaire Ownership**) until signature by or novation to the Concessionaire of the Project Agreements and then only as permitted therein, save to the extent that the Procuring Authority otherwise consents in writing.
14. [*Prospective Bidder*] hereby (a) acknowledges and consents to any actual, potential or perceived conflicts of interests arising as a result of the multiple current or prospective roles of IFC [Advisory, IFC Investment],[[29]](#footnote-30) MIGA and/or IDA in connection with the development, delivery and financing of the Project, or in connection with any pre-existing financial or advisory relationships between an institution of the World Bank Group and a prospective bidder (or its affiliate), the Procuring Authority or the government of [country], [or the Grantor];[[30]](#footnote-31) (b) agrees that it will not raise any objection or challenge to the Prequalification Process on the grounds of any such actual or perceived conflict, and waives any rights it may otherwise have to do so; and (c) consents to the sharing of any information provided to or created by IFC Investment in connection with the proposed financing of the Project among IFC Investment, IDA and MIGA staff members engaged in the proposed financing of the Project.

|  |  |  |
| --- | --- | --- |
| 1. **Role** | 1. **Name of Entity** | 1. **Anticipated Beneficial Shareholding in the Consortium** |
| 1. Lead Sponsor |  |  |
| 1. Anchor Sponsor 2. (If Applicable) |  |  |
| 1. Anchor Sponsor (If Applicable) |  |  |
| 1. Consortium Member 2. (If Applicable) |  |  |
| 1. Consortium Member (If Applicable) |  |  |

* 1. [**OR]**
  2. [*Prospective Bidder*] confirms that it is submitting this Prequalification Application in its own right and not as a Consortium, that it anticipates holding the entire beneficial shareholding in the Concessionaire (and related control and other interests) (**Anticipated Concessionaire Ownership**), and that there will be no change in the Anticipated Concessionaire Ownership until signature by or novation to the Concessionaire of the Project Agreements and then only as permitted therein, save to the extent that the Procuring Authority otherwise consents in writing.

1. [*Only include if the Prospective Bidder is a Consortium comprising at least one Consortium Member that is not an Anchor Sponsor*:
   1. [*Prospective Bidder*] hereby confirms that, in the event that it is awarded the Project, the Anchor Sponsors will jointly and severally cover any shortfall in the equity contribution of any Consortium Member that is not an Anchor Sponsor.]
2. [*Prospective Bidder*] hereby represents and warrants that, as of the date of this letter, all of the information submitted in this Prequalification Application, including the enclosed forms and documents, is accurate, complete, and not misleading in any respect.
3. Yours faithfully
5. Attorney for [*Prospective Bidder*] under enclosed Power of Attorney
   1. : Financial Qualification – Ability to Secure Equity

Date: *[DATE]*

Prospective Bidder Name*: [NAME]*

Consortium Member’s Name: *[NAME]*

Title: [Name of Project]

**Option chosen to meet the ability to secure equity**:

**Option 1: USD [X – as defined in Section II] in equity already secured**

**Cash available**

Please enter below the amount of cash available on 31 December of [Insert year that is the year before the year of the issuance of the RFQ].

|  |  |  |
| --- | --- | --- |
|  | **Amount in USD** | **Amount in local currency** |
| **Cash available** | *[AMOUNT]* | *[AMOUNT]* |

Attached is a copy of the Prospective Bidder’s financial statements.[[31]](#footnote-32) The financial statements shall:

(a) reflect the financial situation of the Prospective Bidder or in case of a Consortium, of each Consortium member, and not an affiliated entity (such as a parent company or group member)

(b) be independently audited or certified in accordance with local legislation (the certification stamp should be provided)

(c) be complete, including all notes to the financial statements

(d) correspond to accounting periods already completed and audited.

AND/OR

**Equity** **committed to the project**, shown by a letter of commitment from a credible provider attached to this Application.

**Option 2:** **Experience in securing equity**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Consortium member | Role in project (main contractor, CONSORTIUM member, etc.) | Name of project | Type of project | Amount of equity raised (in USD) | Reference:  Address:  Representative we can contact:  Telephone number:  Email address: | Brief description of project | Commercial operations date | Project status (please indicate one of: under construction; in operation; removed or sold in case of arrival of the national grid; if other, please explain) |
| *[NAME]* | *[ROLE]* | *[NAME]* | *[PROJECT TYPE]* | *[AMOUNT]* | *[NAME / ADDRESS / REP. / PHONE / EMAIL]* | *[DESCRIPTION]* | *[YEAR]* | *[STATUS]* |
| *[NAME]* | *[ROLE]* | *[NAME]* | *[PROJECT TYPE]* | *[AMOUNT]* | *[NAME / ADDRESS / REP. / PHONE / EMAIL]* | *[DESCRIPTION]* | *[YEAR]* | *[STATUS]* |

* 1. : Technical Criteria Evidence Form

|  |  |  |  |
| --- | --- | --- | --- |
| 1. **Name of Prospective Bidder** |  | | |
| 1. **Names of Consortium Members (if applicable)** |  |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1. **Name of project and location** | 1. **Name of the project company** | 1. **Date of project commercial operation** | 1. **Name of sponsor and percentage participation** (direct or indirect) in the relevant mini-grid | 1. **Role of the sponsor** (development, construction, operations and maintenance) | 1. **Name of auditor able to confirm the direct or indirect participation of the sponsor** |
| 1. *[one line per mini-grid]* |  |  |  |  |  |
|  |  |  |  |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1. **Name of power plant/project and location** | 1. **Size of mini-grid**  (number of customers served and capacity in kW) | 1. **Generation technology** | 1. **Annual gross generation (in MWh)** | 1. **Project status** (please indicate one: under construction; in operation; removed or sold in case of arrival of the national grid; if other, please explain) | 1. **Name of the entity/ company responsible for producing the independent technical report** |
| 1. *[one line per mini-grid]* |  |  |  |  |  |
|  |  |  |  |  |  |

* 1. : Financial Qualification Excel Spreadsheet and Net Worth Calculation

1. Bidders are required to submit a completed Financial Qualification Excel Spreadsheet.
2. Bidders are only required to complete the cells that are in yellow and to select the applicable currency of their financial statements from the available drop-down menu. The spreadsheet will automatically insert the relevant exchange rate based on the arithmetic average of the bid and ask rates published by Reuters at close of business (UK time) on [insert date]. Please see below for table of exchange rates used.
3. Image of Financial Qualification Excel Spreadsheet to be filled in:

Chart, bar chart

Description automatically generated

**Net Worth Calculation – Example of Line Items**

**Net Worth = Total Assets – Total Liabilities**

Generic “**Total Assets**” line items typically include:

**Current assets**

* Cash and cash equivalents
* Accounts and notes receivable
* Inventory
* Prepaid expenses

**Non-current assets**

* Other assets
* Investment and advances for investments
* Property, plant and equipment
* Goodwill

Generic “**Total Liabilities**” line items typically include:

**Current Liabilities**

* Payables and accruals
* Short-term debt
* Current proportion of short-term debt

due to related parties

**Non-current Liabilities**

* Long-term debt

due to related parties

* Deferred tax liability
* Deferred revenue
* Financial liabilities

**Exchange Rates[[32]](#footnote-33)**

| 1. Currency Name | 1. **Exchange Rate versus United States Dollar (USD)** |
| --- | --- |
| 1. (Average of bid and ask rates – as at [Date]) |
|  |  |

* 1. : Overview of Legal and Regulatory Framework for Mini-Grids in [Country]

[Optional: Provide Legal and Regulatory Memorandum]

1. Inclusion of this paragraph requires written consent from IFC, MIGA and the relevant donor, as applicable. [↑](#footnote-ref-2)
2. Drafting Note: The “Role of the WBG” clause should be deleted if no WBG entity has any role with respect to the Project. If any WBG entity is involved with respect to the project, this clause must be included in full without amendment, unless approved by the involved WBG entity(ies). [↑](#footnote-ref-3)
3. Drafting Note: Add language in brackets if grantor is not the government. [↑](#footnote-ref-4)
4. Drafting Note: This paragraph should be amended or deleted if one or multiple WBG entities do not participate in the Project. [↑](#footnote-ref-5)
5. Drafting Note: If more than one Project is intended to be awarded using the same Prequalification Process, related explanations may need to be added. [↑](#footnote-ref-6)
6. Drafting Note: To be customised depending on final list of provided materials. [↑](#footnote-ref-7)
7. Drafting Note: To be tailored for each Project and aligned with the technical requirements. [↑](#footnote-ref-8)
8. Drafting Note: This figure should be sized to cover the total CAPEX of the largest Project covered by the RFQ. [↑](#footnote-ref-9)
9. Drafting Note:

   the number of years with net profit may be adjusted depending on particularities of each transaction and the market sounding done by transaction advisors;

   the year 2020 may not be used to assess financial performance because of COVID-19; the drafting should be revised depending on when the RFQ is issued. [↑](#footnote-ref-10)
10. Drafting Note: To ensure sufficient coverage, this should amount to coverage for at least the value of the CAPEX for the largest Project covered by the RFQ. [↑](#footnote-ref-11)
11. Drafting Note: To be adapted to reflect Section 3.3. [↑](#footnote-ref-12)
12. Drafting Note: This should be the share of CAPEX that is expected to be financed by equity for the largest Project covered by the RFQ. [↑](#footnote-ref-13)
13. Drafting Note: This should be the share of CAPEX that is expected to be financed by equity for the largest Project covered by the RFQ. [↑](#footnote-ref-14)
14. Drafting Note: This should be the share of CAPEX that is expected to be financed by equity for the largest Project covered by the RFQ. [↑](#footnote-ref-15)
15. Drafting Note: This should be the share of CAPEX that is expected to be financed by equity for the largest Project covered by the RFQ. [↑](#footnote-ref-16)
16. Drafting Note: This definition should only be used if the criterion on contract non-performance in Section 4.4.2(i) is included. [↑](#footnote-ref-17)
17. Draft Note: Insert the date that is five years before the date of the RFQ. [↑](#footnote-ref-18)
18. Drafting Note: Language in clause 4.4.2(d) is to be tailored according to the rules of the entity that will provide funding for the subsidies. [↑](#footnote-ref-19)
19. Drafting Note: If the company was incorporated after January [Insert year that is 5 years before year of the issuance of RFQ], since the date of incorporation. [↑](#footnote-ref-20)
20. Drafting Note: This section should be tailored according to the rules of the entity that will provide the funding for the subsidies. [↑](#footnote-ref-21)
21. Drafting Note: To be customised depending on final list of provided materials. [↑](#footnote-ref-22)
22. Drafting Note: This maybe revised to include regular mail, depending on the Procuring Country’s procurement law. [↑](#footnote-ref-23)
23. Drafting Note: Insert the date that is five years before the date of the RFQ. [↑](#footnote-ref-24)
24. Drafting Note: To be tailored according to the legal criteria defined in Section 4.4.2. [↑](#footnote-ref-25)
25. Drafting Note: Insert year – 5 years before year of the issuance of RFQ. [↑](#footnote-ref-26)
26. Drafting Note: To be included only if the pending litigation criterion is used. [↑](#footnote-ref-27)
27. In the case of a Consortium, all Consortium Members should appoint the same Relevant Person, who should be an employee, officer, or other representative of the Lead Sponsor. [↑](#footnote-ref-28)
28. Execution formalities should be adjusted as required for the country of incorporation/constitutional documents of the Prospective Bidder/Consortium Member (e.g., as regards notarisation/apostil, etc.). However, no substantive changes should be made unless they have first been cleared with the Procuring Authority through the process described in Section 5. [↑](#footnote-ref-29)
29. Drafting Note: Remove language in parenthesis if there is another transaction advisor than IFC Advisory. [↑](#footnote-ref-30)
30. Drafting Note: Add language in brackets if grantor is not the government. [↑](#footnote-ref-31)
31. If the most recent financial statement is for a period earlier than 31 December of [INSERT YEAR – 1 YEAR BEFORE YEAR OF THE ISSUANCE OF RFQ], the reason should be justified. [↑](#footnote-ref-32)
32. Drafting Note: Updated rates to be provided from Reuters. [↑](#footnote-ref-33)