

ANNEXURE B

EVALUATION CRITERIA

APPOINTMENT OF A LEAD TRANSACTION ADVISOR (CONSORTIUM OF FIRMS) TO PROVIDE TRANSACTION ADVISORY SERVICES IN RELATION TO THE ACQUISITION OF A 35% SHAREHOLDING IN A RENEWABLE ENERGY FUND.

EVALUATION CRITERIA

The bids shall be evaluated in three (3) phases, Mandatory requirements, Technical /Functionality evaluation and commercial (Price and Specific Goals) evaluation.

1. PHASE 1

Mandatory Requirements

At this phase, bidder's responses are reviewed against the below Mandatory Requirements. **Failure to comply with any of the Mandatory Requirements will lead to the bidder being disqualified, and not be considered for further evaluation on Technical Requirements.**

No.	Professional registration for the Workstream Lead	Comply	Not Comply
1.1	The Workstream Lead for each stream (Finance/Commercial and Legal) must submit (i) a CV,(ii) provide valid Proof of Professional Registration and (iii) must have experience in the renewable energy industry . NB: Provide certificates and/or proof of Qualification of the Workstream Lead		
a)	<u>Finance</u> Chartered Accountant CA (SA) / Chartered Financial Analyst (CFA)/ Association of Certified Chartered Accountants (ACCA) / Chartered Institute of Management Accountants (CIMA) / Chartered Global Management Accountant (CGMA), Financial Engineering, Financial Economist and or other commercial or business science honours / higher degrees. <i>Provide proof of (i) professional registration or membership, (ii) Qualifications and (iii) at least two examples of previous work done in the renewable energy sector.</i>		
	Comments		

b)	<u>Legal</u> The Legal Workstream Lead must be a member of the Corporate Counsel Association of South Africa (CCASA) and or the Legal Practice Council <i>Provide proof: (i) of professional registration or membership and (ii) at least two examples of previous work done in the renewable energy sector.</i>		
	Comments		

1.2	<u>Regulatory and Environment (ESG & HSE)</u> The ESG & HSE Workstream Lead must have relevant Post Graduate Degree or Qualification. <i>Provide proof: (i) of a relevant qualification and (ii) at least two examples of previous work done in the renewable energy sector.</i>	
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PHASE 2

TECHNICAL EVALUATION

Bidders will be evaluated according to the below technical evaluation criteria. Minimum Technical Threshold is **70%**. It must be noted that if the Bidder does not meet the **70%** minimum threshold, the bidder will be disqualified.

2.1 BIDDERS EXPERIENCE

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.1.1 EXPERIENCE OF THE COMPANY – CORPORATE FINANCE AND OR MERGERS & ACQUISITIONS Proven company's experience in successfully leading and completing corporate finance and or mergers & acquisition deals (or related) from inception up to financial close covering all aspects (e.g. technical, financial/commercial, legal, ESG, HSE, Socio-economic etc.) of transaction advisory including project management, valuations, building of base case models, structuring, negotiations, and others. The assignments/projects completed must be in the renewable energy industry . Please refer to Table (1) of this document for the format in which the required information must be provided. Note: the following scoring matrix will be used to evaluate this criteria:			
5 reference letters of Projects executed in the last 10 years	Reference letters with contactable reference details NB: Reference letters must be signed, dated and on clients letterhead	5	7%
4 reference letters of Projects executed in the last 10 years		4	
3 reference letters of Projects executed in the last 10 years		3	
2 reference letters of Projects executed in the last 10 years		2	
1 reference letter of Projects executed in the last 10 years		1	
No Project completed		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.1.2 TRANSACTION ADVISORY PROJECT LEAD (THE BIDDER SHOULD INDICATE THE PROJECT LEAD) The bidder's assigned Project Lead must have extensive skills and competency in leading large corporate finance and or mergers and acquisitions transactions from inception up to financial close including extensive experience in valuations, building of base case models, negotiations, leading multi-disciplinary teams, project initiation, planning, execution and close-out. The experience must be in the renewable energy industry . The bidder must submit a comprehensive CV of the Project Lead providing information on qualifications, relevant work experience, skills, key competencies and a list of transactions successfully led in the last 10 years. Note: the following scoring matrix will be used to evaluate this criteria:			
10 and more years' experience in similar projects / transactions	Detailed CV of the Project Lead	5	6%
> 8 but < 10 years' experience in similar projects / transactions		4	
8 years' experience in similar projects / transactions		3	
> 5 years but < 8 years' experience in similar projects / transactions		2	
5 years of experience in similar projects / transactions.		1	
No experience in similar projects / transactions		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.1.3 METHODOLOGY/APPROACH The bidder must demonstrate thorough understanding of the objectives and scope of work for transaction advisory services by providing a comprehensive methodology/approach to be utilised in the planning, managing and execution of the advisory projects. The critical aspects that must be addressed by the methodology must include due diligence, advisory, valuations, deal structuring, deal negotiations amongst others. The methodology must also cover the typical functions and outputs of the different workstreams including technical, financial, legal, environmental, etc. Note: the following scoring matrix will be used to evaluate this criteria:			
The methodology is comprehensive and meets all the value-add critical aspects of the scope of work	Detailed Methodology	5	4%
The methodology is generic and does not meet the value-add critical aspects of the scope of work/ No methodology submitted		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.1.4 SKILLS TRANSFER PLAN Detailed skills transfer plan that highlights knowledge transfer methods to be used must be included Note: the following scoring matrix will be used to evaluate this criteria:			
Skills transfer plan with knowledge transfer methods included	Skills transfer plan	5	3%
Skills transfer plan with no knowledge transfer methods		3	
No skills transfer plan		0	

2.2 FINANCE WORKSTREAM

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.2.1 COMPANY EXPERIENCE The bidder must submit reference letters with contactable reference details as proof of relevant experience in conducting Financial & Commercial Due Diligences in projects including Valuations. The experience must be in the renewable energy industry Please provide reference letters with contactable reference details as proof of relevant experience in conducting Financial & Commercial Due Diligences including Valuations. Note: the following scoring matrix will be used to evaluate this criteria:			
The bidder has 10 and more years' experience in similar projects	Reference letters with contactable reference details NB: Reference letters must be signed, dated and on clients letterhead	5	5%
The bidder has > 8 but < 10 years' experience in similar projects		4	
The bidder has 8 years' experience in similar projects		3	
The bidder has > 5 years but < 8 years' experience in similar projects		2	
The bidder has 5 years of experience in similar projects.		1	
No experience in similar projects		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.2.2 FINANCE WORKSTREAM LEAD (THE BIDDER SHOULD INDICATE / ALLOCATE THE WORKSTREAM LEAD) The Finance Workstream Lead assigned to various CEF projects must have relevant experience in Financial & Commercial Due Diligences including Valuations. The experience must be in the renewable energy industry . Please provide CV of the Finance & Commercial Workstream Lead clearly listing the name of clients and work previously completed. Note: the following scoring matrix will be used to evaluate this criteria:			
10 and more years' experience in similar projects	Detailed Finance Workstream Lead CV	5	8%
> 8 but < 10 years' experience in similar projects		4	
8 years' experience in similar projects		3	
> 5 years but < 8 years' experience in similar projects		2	
5 years of experience in similar projects.		1	
No experience in similar projects		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.2.3 EXPERIENCE OF THE PROPOSED TEAM The Proposed Team assigned to the Finance, Commercial, Valuation workstreams must have relevant experience in performing relevant Due Diligences. Please provide CV's of the Proposed Team clearly listing the name of clients and work previously completed. Note: the following scoring matrix will be used to evaluate this criteria:			
8 years and more average combined experience of the team.	CV's of the Proposed Team clearly listing the name of clients and work previously completed	5	5%
> 5 years but < 8 years average combined experience of the team.		4	
5 years average combined experience of the team.		3	
> 3 years but < 5 years average combined experience of the team.		2	
3 years average combined experience of the team.		1	
< 3 years average combined experience of the team.		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.2.4 Team Structure Bidder must provide Finance, Commercial, Valuation workstreams' organogram of the supporting key resources and areas of accountability. NB: The proposed team should have relevant experience in the Financial, Commercial Valuation Due Diligences. Note: the following scoring matrix will be used to evaluate this criteria:			
Provided detailed organogram with work allocation	Finance workstream team structure	5	2%
Detailed Organogram with no work allocation		2	
No detailed organogram provided		0	

2.3 LEGAL WORKSTREAM

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.3.1 COMPANY EXPERIENCE The bidder must submit reference letters with contactable reference details as proof of relevant experience in experience in conducting Legal Due Diligence in projects or transactions. The experience must be in the Renewable Energy Industry . Please provide reference letters with contactable reference details as proof of relevant experience in conducting Legal Due Diligence. Note: the following scoring matrix will be used to evaluate this criteria:			
The bidder has 10 and more years' experience in similar projects	Reference letters with contactable reference details NB: Reference letters must be signed, dated and on clients letterhead	5	5%
The bidder has > 8 but < 10 years' experience in similar projects		4	
The bidder has 8 years' experience in similar projects		3	
The bidder has > 5 years but < 8 years' experience in similar projects		2	
The bidder has 5 years of experience in similar projects.		1	

No experience in similar projects	0
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Evaluation Criteria	Document as Evidence	Score	Weighting %
2.3.2 LEGAL WORKSTREAM LEAD (THE BIDDER SHOULD INDICATE / ALLOCATE THE WORKSTEAM LEAD) The Legal Workstream Lead assigned to the project must have relevant experience in conducting Legal Due Diligence in projects. The experience must be in the Renewable Energy Industry . Please provide CV of the Legal Workstream Lead clearly listing the name of clients and work previously undertaken and completed. Note: the following scoring matrix will be used to evaluate this criteria:			
10 and more years' experience in similar projects	Detailed Legal Workstream Lead CV	5	8%
> 8 but < 10 years' experience in similar projects		4	
8 years' experience in similar projects		3	
> 5 years but < 8 years' experience in similar projects		2	
5 years of experience in similar projects.		1	
No experience in similar projects		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.3.3 EXPERIENCE OF THE PROPOSED LEGAL TEAM The Proposed Team assigned to the Legal workstream must have relevant experience in conducting Legal Due Diligence in projects. Please provide CV's of the Proposed Team clearly listing the name of clients and work previously completed.			
8 years and more average combined experience of the team.	CV's of the Proposed Team clearly listing the name of clients and work previously completed	5	5%
> 5 years but < 8 years average combined experience of the team.		4	
5 years average combined experience of the team.		3	
> 3 years but < 5 years average combined experience of the team.		2	
3 years average combined experience of the team.		1	
< 3 years average combined experience of the team.		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.3.4 Team Structure Bidder must provide the Legal workstream organogram of the supporting key resources and areas of accountability. NB: The proposed team should have relevant experience in conducting Legal Due Diligence			
Provided detailed organogram with work allocation	Legal workstream team structure	5	2%
Detailed Organogram with no work allocation		2	
No detailed organogram provided		0	

2.4 ENGINEERING OR TECHNICAL WORKSTREAM

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.4.1 COMPANY EXPERIENCE The bidder must submit reference letters with contactable reference details as proof of relevant experience in conducting Engineering or Technical Due Diligence in projects. The experience must be in the Renewable Energy Industry . Please provide reference letters with contactable reference details as proof of relevant experience in in conducting Engineering or Technical Due Diligence. Note: the following scoring matrix will be used to evaluate this criteria:			
The bidder has 10 and more years' experience in similar projects	Reference letters with contactable reference details NB: Reference letters must be signed, dated and on clients letterhead	5	5%
The bidder has > 8 but < 10 years' experience in similar projects		4	
The bidder has 8 years' experience in similar projects		3	
The bidder has > 5 years but < 8 years' experience in similar projects		2	
The bidder has 5 years of experience in similar projects.		1	
No experience in similar projects		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.4.2 Engineering or Technical WORKSTREAM LEAD (THE BIDDER SHOULD INDICATE / ALLOCATE THE WORKSTEAM LEAD) The Technical Workstream Lead assigned to the project must have relevant experience in conducting Technical Due Diligence in projects. The experience must be in the Renewable Energy Industry . Please provide CV of the Technical Workstream Lead clearly listing the name of clients and work previously completed. Note: the following scoring matrix will be used to evaluate this criteria:			
10 and more years' experience in similar projects	Detailed Technical Workstream Lead CV	5	8%
> 8 but < 10 years' experience in similar projects		4	
8 years' experience in similar projects		3	
> 5 years but < 8 years' experience in similar projects		2	
5 years of experience in similar projects.		1	
No experience in similar projects		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.4.3 EXPERIENCE OF THE PROPOSED TEAM The Proposed Team assigned to the Technical workstream must have relevant experience in conducting Technical Due Diligence in projects. Please provide CV's of the Proposed Team clearly listing the name of clients and work previously completed.			
8 years and more average combined experience of the team.	CV's of the Proposed Team clearly listing the name of clients and work previously completed	5	5%
> 5 years but < 8 years average combined experience of the team.		4	
5 years average combined experience of the team.		3	
> 3 years but < 5 years average combined experience of the team.		2	
3 years average combined experience of the team.		1	
< 3 years average combined experience of the team.		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.4.4 Team Structure Bidder must provide the Technical workstream's organogram of the supporting key resources and areas of accountability. NB: The proposed team should have relevant experience in Technical Due Diligence			
Provided detailed organogram with work allocation	Technical workstream team structure	5	2%
Detailed Organogram with no work allocation		2	
No detailed organogram provided		0	

2.5 HEALTH, SAFETY AND ENVIRONMENT (HSE) AND ESG WORKSTREAM

3	Evaluation Criteria	Document as Evidence	Score	Weighting %
2.5.1 COMPANY EXPERIENCE The bidder must submit reference letters with contactable reference details as proof of relevant experience in conducting the Health, Safety And Environment (HSE) AND ESG Due Diligence in projects. The experience must be in the Renewable Energy Industry. Please provide reference letters with contactable reference details as proof of relevant experience in conducting Health-Safety-Environment (HSE) & ESG Due Diligences. Note: the following scoring matrix will be used to evaluate this criteria:				
	The bidder has 10 and more years' experience in similar projects	Reference letters with contactable reference details	5	5%
	The bidder has > 8 but < 10 years' experience in similar projects		4	
	The bidder has 8 years' experience in similar projects		3	
	The bidder has > 5 years but < 8 years' experience in similar projects		2	
	The bidder has 5 years of experience in similar projects.		1	
	No experience in similar projects		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.5.2 HSE AND ESG WORKSTREAM LEAD (THE BIDDER SHOULD INDICATE / ALLOCATE THE WORKSTREAM LEAD) The HSE & ESG Workstream Lead assigned to the project must have relevant experience in conducting HSE & ESG Due Diligence in projects. The experience must be in the Renewable Energy industry . Please provide CV of the HSE & ESG Workstream Lead clearly listing the name of clients and work previously completed. Note: the following scoring matrix will be used to evaluate this criteria:			
10 and more years' experience in similar projects	Detailed HSE & ESG Workstream Lead CV	5	8%
> 8 but < 10 years' experience in similar projects		4	
8 years' experience in similar projects		3	
> 5 years but < 8 years' experience in similar projects		2	
5 years of experience in similar projects.		1	
No experience in similar projects		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.5.3 EXPERIENCE OF THE PROPOSED TEAM The Proposed Team assigned to this workstream must have relevant experience in conducting HSE & ESG related Due Diligence in projects. Please provide CV's of the Proposed Team clearly listing the name of clients and work previously completed.			
8 years and more average combined experience of the team.	CV's of the Proposed Team clearly listing the name of clients and work previously completed	5	5%
> 5 years but < 8 years average combined experience of the team.		4	
5 years average combined experience of the team.		3	
> 3 years but < 5 years average combined experience of the team.		2	
3 years average combined experience of the team.		1	
< 3 years average combined experience of the team.		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
2.5.4 Team Structure Bidder must provide HSE AND ESG workstream organogram showing supporting key resources and areas of accountability. NB: The proposed team should have relevant experience in HSE & ESG Due Diligence.			
Provided detailed organogram with work allocation	HSE AND ESG workstream team structure	5	2%
Detailed Organogram with no work allocation		2	
No detailed organogram provided		0	

PHASE 4: COMMERCIAL EVALUATION

CEF (SOC) Ltd will utilise the following formula in its evaluation of Price offers:

[Weighted score 80 points]

$$PS = 80 \left(1 - \frac{Pt - P_{min}}{P_{min}} \right)$$

Where:

Ps = Score for the Tender under consideration

Pt = Price of Tender under consideration

Pmin = Price of lowest acceptable Tender

Preference points/specific goals criteria

[Weighted score 20 points]

Specific goals / Preference Points Claim

Evaluation Criteria	Final Weighted Scores
Price	80
Specific goals	20
TOTAL SCORE:	100

A maximum of 20 points will be awarded to a tenderer for specific goals specified for the tender/RFQ as follows:

Specific goals	Points
Historically disadvantaged individual (HDI)	
Enterprises with ownership of 51% or more by person/s who are black	10
Enterprises with ownership of 51% or more by person/s who are women	5
Enterprises with ownership of 51% or more by person/s who are youth	3
Enterprise with ownership of 10% or more by person/s with disability	2
Total	20

- Tenders must submit their B_BBEE certificate issued by an authorized body or person or a B-BBEE sworn affidavit to claim preference points.
- The points scored for the specific goal must be added to the points scored for price and the total must be rounded off to the nearest two decimal places.
- The contract must be awarded to the tenderer scoring the highest points.
- If two or more tenders score an equal total number of points, the contract must be awarded to the tenderer that scored the highest points for specific goals, and if two or more tenderers score equal total points in all respects, the award must be decided by the drawing of lots.

ANNEXURE A:

Table 1: (Document format for Company Experience)

Name of the project and year completed	The role of your company	Monetary size of the project	Project details/description	Contactable reference for each of the project
				Name: Designation: Contact number: Email address:

[Note to the Bidder: The Bidder may provide this information in a separate page provided it enlist the information required per the template and also it is clearly marked that it's responding to this Technical Evaluation Criteria.]