

TERMS OF REFERENCE

FOR THE APPOINTMENT OF A TRANSACTION ADVISOR TO SUPPORT THE ESTABLISHMENT OF A FULLY INDEPENDENT TRANSMISSION SYSTEM OPERATOR SOC LIMITED (TSO)

1. INTRODUCTION AND BACKGROUND

Infrastructure Finance and Implementation Support Agency (**IFISA**) is pleased to invite suitably qualified and experienced Transaction Advisors to support the establishment of a fully independent, state-owned Transmission System Operator (TSO) in South Africa.

The appointed advisors will provide integrated financial, legal and tax advisory services to advise the National Treasury on the detailed structuring of the transaction and a lender engagement strategy and support the National Treasury in the execution thereof, with additional post transaction support.

South Africa has embarked on a process of fundamental reform of the electricity sector to achieve a reliable, affordable and sustainable supply of electricity for all South Africans. This reform process is embedded in a policy framework that includes the Energy Policy White Paper, the Eskom Roadmap, and the Energy Action Plan announced by the President in response to severe load shedding. At the heart of the reform is the establishment of a competitive electricity market in which multiple generators, both public and private, will compete to provide electricity most efficiently and at the lowest cost and ultimately ensure that electricity is delivered at affordable prices to power growth, create jobs and enable access to all households.

The restructuring of Eskom is a key enabler of the broader electricity reform agenda. Independent transmission, system and market operation is the vital foundation for the competitive wholesale electricity market because it removes the inherent conflict of interest found in vertically integrated utilities. When a single company owns both power plants and transmission network, it faces a strong incentive to favour its own power plants and restrict access to competitors.

Establishing a fully independent Transmission System Operator is therefore a key policy objective enshrined in legislation through the amendment of the Electricity Regulation Act (ERA) in 2024. The ERA requires the establishment of the Transmission System Operator SOC Limited (TSO) within five years of the Act's commencement, responsible for transmission, system operation, market operation, and central purchasing. Given its important role in the broader objectives of electricity sector reform, government's intention is to complete the TSO establishment as soon as possible.

The Eskom Restructuring Task Team (ERTT) has been established under the National Energy Crisis Committee (NECOM) in order to develop a detailed proposal and implementation plan for establishing the independent, state-owned TSO with ownership and control of the transmission assets. The task team is co-chaired by the Director-General in the Presidency and the Director-General of National Treasury, with the Director-General of National Treasury acting as its convenor and overseeing its work. The Task Team's work is further overseen by a Steering Committee comprising the Minister of Electricity and Energy, the Minister in the Presidency, and the Minister of Finance.

In line with its mandate, the ERTT has developed a high-level proposal for the optimal approach to establishing the TSO, which has been submitted to the President. This demonstrates a broad approach to the restructuring that fulfils the requirements and suggests that the restructuring is feasible and in line with international best practice. During Phase II, the ERTT must deliver a detailed implementation plan with timeframes for completing the restructuring in the manner proposed. Simultaneously, the ERTT will undertake detailed transaction structuring to optimise tax efficiency, and minimise implementation and consent risks as well as value leakage. The proposed restructuring is likely to trigger consent requirements across a substantial portion of

Eskom's debt portfolio, so a strategy for engaging with and securing the required consents from lenders must also be developed.

2. PROJECT BRIEF

IFISA, on behalf of National Treasury, wishes to appoint Transaction Advisors to provide integrated financial, legal and tax advisory services to advise on the detailed structuring of the transaction and lender engagement and support the National Treasury in the execution thereof, including but not limited to drafting the required transaction and communication documentation, facilitating and supporting National Treasury in engagements with the relevant stakeholders to secure the necessary regulatory approvals and creditor consents, and supporting the execution of the transaction through to close. In addition, National Treasury requires support in securing cost-effective financing for the transaction and capital expenditure requirements of Eskom, TSO and the fiscus.

The Transaction Advisors are not required to revisit or re-evaluate the policy decision (i.e. establishment of a TSO with ownership and control of the transmission network and other assets associated with its statutory functions, separate from Eskom) and will be required to review and build on the work that has already been undertaken by the Eskom Restructuring Task Team. The assignment is confined to advising on an optimal transaction structure for effecting the restructuring and assisting with executing the transaction in accordance with the approved roadmap.

For the purposes of this tender, references to the energy sector exclude fuel and gas sub-sectors. The scope covers activities related solely to electricity generation, transmission, and distribution, excluding any fuel, gas, or related sub-sectors.

3. PRINCIPLES

In terms of the ERTT's mandate, the approach to establishing the TSO must fulfil the following core principles to achieve the end state of a fully independent state-owned Transmission System Operator in a manner that minimises financial, operational and fiscal risk while maintaining energy security and investor confidence:

3.1 Maintain energy security;

3.2 Ensure full independence of the TSO from all market participants;

3.3 Ensure that ownership of the transmission network and any other assets associated with fulfilling the statutory functions assigned to the TSO in terms of the ERA is separated from Eskom;

3.4 Ensure that Eskom is not worse off than its current financial position following the restructuring, and that the TSO is financially sustainable;

3.5 Ensure that the TSO is able to raise the funding required for investment in infrastructure in line with the Transmission Development Plan;

3.6 Avoid any qualified opinion for Eskom, the National Transmission Company of South Africa (NTCSA), or the TSO and ensure that lender concerns are addressed to avoid any default;

3.7 Minimise any impact on South Africa's fiscal position;

3.8 Prevent any undue financial burden on electricity users;

3.9 Promote the objectives of electricity market reform, including the successful introduction of independent transmission projects (ITPs); and

3.10 Ensure that the establishment of the TSO is completed by 31 December 2027.

4. SCOPE OF WORK

4.1 The Transaction Advisor will be required to:

4.1.1 Review the proposal developed by the Eskom Restructuring Task Team for effecting the restructuring and supporting documentation.

4.1.2 Advise on the tax-efficient execution of asset transfers, including de-grouping tax, VAT, capital gains tax, dividends tax, securities transfer tax, transfer duty, company income tax, and carbon tax implications and propose potential changes to the tax legislation to mitigate such implications.

4.1.3 Advise on the legal mechanisms for transfer of assets, liabilities, and contracts to successor entities.

4.1.4 Advise on structures to mitigate risks related to securing lender consents.

4.1.5 Advise on the optimal transaction structuring taking into account tax efficiency and the need to minimise execution, consent, operational and other risks.

4.1.6 Confirm the transaction perimeter (assets, liabilities, contracts, and employees) for each entity.

4.1.7 Confirm the opening capital structure of each entity, and the allocation of existing debt and government guarantees, including the treatment of intercompany balances and allocation of costs.

4.1.8 Leveraging as far as possible the existing financial model that has been built, prepare a transaction-level financial model reflecting the proposed transaction structure and its fiscal and balance sheet implications for the shareholder and the remaining and successor entities to ensure current and future sustainability of the entities.

4.1.9 Undertake a confirmatory due diligence and validate the independent valuation of the NTCSA.

4.1.10 Ensure that all transaction documentation required to give effect to the unbundling is drafted, including transfer agreements, shareholder and inter-company agreements (transmission use-of-system, power purchase, shared services, and transitional services), board and shareholder resolutions, and any subordinate legislation or licence applications required.

4.1.11 Support applications for the regulatory approvals, competition clearances, and tax rulings required to close the transaction.

4.1.12 Working with other advisors, identify all consents, waivers, and amendments required from existing lenders, bondholders, guaranteed creditors, and major counterparties, and support negotiations to secure them.

4.1.13 Advise on the development of a strategy for and facilitate engagements with rating agencies and lenders to secure the required consents, waivers, amendments or approvals and ensure materials to support engagement by the National Treasury, the Department of Electricity and Energy, Eskom, NTCSA, TSO with other stakeholders as required to close the transaction are prepared.

4.1.14 Advise on and facilitate engagement with potential lenders to secure cost-effective financing for Eskom, TSO and the fiscus to finance the transaction and future capital investment.

4.1.15 If required, advise on and facilitate engagement with potential minority equity investors to reduce the fiscal impact of the transaction.

4.1.16 Identify execution risks, conditions precedent, and key interdependencies, and develop a step-by-step implementation plan for the legal separation of the NTCSA from Eskom in order to create the TSO

4.1.17 Support execution of the implementation plan through to legal effective date, including completion of conditions precedent, signing and closing of transaction documents, and the set-up of successor entities to the extent required for transaction close.

4.1.18 Advise on the issues that will need to be addressed in the execution of the transaction, including the transfer of staff, assets, and contracts, and identify risks to implementation and propose mitigation measures for consideration.

4.1.19 Advise the National Treasury on any conflicts of interest that may arise.

4.1.20 Recommend a dispute resolution mechanism between stakeholders during the course of the Project.

4.1.21 Provide further follow-up advice as may be requested during a defined transitional period of up to four months to address residual transaction issues.

4.2 It is anticipated that company (Eskom and/or NTCSA) counsel will draft the relevant legal agreements and the advisors to National Treasury (this tender) will review those documents, but there may be a need for the advisors to National Treasury to undertake limited drafting work, for example as it relates to agreements to which National Treasury is a party. Similarly, work relating to tax structuring is currently being undertaken by National Treasury and Eskom and the National Treasury advisors (this tender) will be required to review the proposals and make any recommendations.

4.3 It is anticipated that engagement with lenders will be jointly led by Eskom (being the borrower) and National Treasury (being the policy maker and a key enabler of the transaction).

4.4 All existing legal opinions will be made available upon appointment. However, existing legal work will be subject to review and validation by the appointed National Treasury advisors (this tender).

4.5 The Transaction Advisor shall engage with the Presidency, the Department of Electricity and Energy, Eskom, the NTCSA, the National Energy Regulator of South Africa, and their appointed advisors to review and leverage existing analyses, studies, and work products, with the objective of minimising duplication of work and optimising project efficiency. The National Treasury will facilitate these engagements as required. The Transaction Advisor shall, however, remain independent in the execution of its mandate, and any engagement with stakeholders and their advisors shall not compromise the Transaction Advisor's impartiality, objectivity, or professional judgment

4.6 Key deliverables for the above tasks are listed in Table 1 below:

Table 1: Key Deliverables

DELIVERABLES	DESCRIPTION OF DELIVERABLE	TARGET COMPLETION DATE
Deliverable 1 **Inception Report**	Confirmation of understanding of the assignment, scope, methodology, and project plan for its delivery with key milestones and timelines. Outline of the overall approach to the assignment based on the review of existing documents.	Within one (1) month from the date of appointment
Deliverable 2: **Report on the Optimal Transaction Structure, and Lender Engagement Strategy**	The report shall include, among others: i. Validated independent valuation of NTCSA. ii. Recommendations relating to the optimal transaction structure and legal mechanism for executing the unbundling that optimises tax efficiency and minimises execution, consent, operational and other risks. iii. Recommendations relating to the strategy for engagement with lenders. iv. Implementation plan and risk analysis for the execution of the legal separation of the NTCSA from Eskom in order to create the TSO.	Eight (8) weeks after submitting an inception report (three (3) months from date of appointment)

Deliverable 3: **Transaction-level Financial Model Report**	A transaction-level financial model reflecting the proposed transaction structure and its fiscal and balance sheet implications for the shareholder and the remaining and successor entities, together with a funding requirements analysis.	
Deliverable 4 **Material for engagements with lenders, and rating agencies including Creditor and Lender Consent Packs**	Material for engagements with lenders and rating agencies, including Creditor and Lender Consent Packs, and ongoing support for lender engagements.	Eight (8) weeks after Deliverable 1 (three (3) months from date of appointment) Lender consent status updates every month post achieving Deliverable 4. Final lender consent and all regulatory approvals to be achieved by target date.
Deliverable 5 **Final integrated transaction report including supporting documentation**	Full suite of transaction documentation required to close the transaction.	One (1) year from date of appointment
Deliverable 6 **Execution to close**	Satisfaction of conditions precedent, signing and closing of transaction documents, set up of successor entities	Eight (8) weeks after Deliverable 5
Deliverable 7 **Post transaction support**	Follow up advice on residual transaction issues during defined transitional period	Four (4) months after execution of the transaction

5. KEY AREAS OF COMPETENCY

5.1 The Transaction Advisor will be required to demonstrate that the members of the team that it proposes working on the transaction have the knowledge, skills and experience as well as the requisite capacity to provide support over the envisaged period in the following areas:

i. Knowledge of the relevant South African and international legal framework and tax legislation governing such transactions and experience in structuring similar kinds

of corporate restructuring transactions to optimize tax efficiency and minimize value leakage as well as minimize the risk of securing lender consents, implementation and operational risks. Experience in structuring transactions for sovereigns and/or state-owned entities would be preferable.

ii. Experience and capacity in developing transaction-level financial models to value target companies and quantify the financial implications of similar kinds of corporate restructuring transactions. Specific experience in such modelling for utility companies operating in the electricity sector would be preferable.

iii. Experience in implementing similar corporate restructuring transactions internationally and in South Africa, including drafting the required transaction agreements, board resolutions, applications for regulatory approvals, competition clearances, and tax rulings, obtaining the required approvals and sign-offs, and setting up the necessary companies.

iv. Experience in developing a lender engagement strategy, facilitating engagements with lenders, developing the required documentation, and obtaining the required consents for similar corporate restructuring transactions internationally and in South Africa. Experience in dealing with the full range of South African and international bond investors, Development Finance Institutions, Export Credit Agencies, South African and international banks on such transactions and knowledge of the requirements (e.g. Johannesburg Stock Exchange regulations) would be preferable.

v. Experience in securing cost-effective financing for similar kinds of corporate restructuring transactions, sovereign borrowing, and/or capital expenditure by utility companies operating in the electricity sector.

5.2 **Team Composition And Key Personnel:** The Key Personnel for the Scope of Work are listed in Table 2 below:

Table 2: Key Personnel

ROLE	ACADEMIC QUALIFICATIONS & PROFESSIONAL REGISTRATION	MINIMUM DEMONSTRATED EXPERIENCE
Lead Transaction Advisor	Minimum of a post graduate degree (NQF Level 8) in accounting, finance, economics, commerce, law or business management or any quantitative degree. The proposed resource may be registered as a Chartered Accountant, Chartered Financial Analyst, or any equivalent professional registration, or alternatively, the proposed resource must possess an MCom in Finance or MBA (Finance specialization) or similar NQF Level 9 or above qualification, or LLM or equivalent postgraduate degree (NQF Level 9) in Corporate Law, Commercial Law, Tax Law, Banking Law or Public Law or similar.	15+ years leading comparable corporate restructuring, demerger, carve-out or unbundling transactions in South Africa and internationally, including electricity sector, regulated utility and/or state-owned enterprise (SOE) experience.
Corporate Restructuring Lead	A registered Chartered Accountant or Chartered Financial Analyst or equivalent professional registration or alternatively, the proposed resource must possess a Masters in Finance or MBA (Finance specialization) or similar NQF Level 9 or above qualification.	15+ years leading corporate finance, restructuring, mergers and acquisitions as well as capital restructuring transactions in South Africa and/or internationally. Electricity sector and/or regulated utility experience is preferable.
Debt and Capital Markets Lead	Minimum of a postgraduate degree (NQF Level 8) in accounting, finance, economics, commerce, law or business management or any quantitative degree.	15+ years securing lender consents and engaging with rating agencies for restructuring or refinancing transactions in South Africa and internationally. Electricity sector and/or regulated utility experience is preferable.
Tax Structuring Specialist	Minimum of a postgraduate degree (NQF Level 8) in accounting, finance, economics, commerce, law or business management or similar. Preferably a Chartered Accountant or equivalent professional	10+ years in corporate tax structuring, including de-grouping / rollover relief transactions in South Africa. Electricity sector and/or regulated utility experience is preferable.

	registration or registered tax practitioner or adviser.	
Financial Modelling Specialist *	Minimum of a postgraduate degree (NQF Level 8) in accounting, finance, economics, commerce, business management or any quantitative degree. Preferably a Chartered Accountant or equivalent professional registration, Chartered Financial Analyst, or in possession of a Masters in Finance or MBA (Finance specialization) or similar NQF Level 9 or above qualification.	10+ years building transaction-level models for infrastructure, electricity sector or regulated utility entities.
Valuation Specialist*	Minimum of a postgraduate degree (NQF Level 8) in accounting, finance, economics, commerce, law or business management or any quantitative degree. Preferably a Chartered Accountant or equivalent professional registration, Chartered Financial Analyst, or in possession of a Masters in Finance or MBA (Finance specialization) or similar NQF Level 9 or above qualification.	10+ years valuing companies as part of a corporate restructuring, demerger, carve-out or unbundling transaction. Electricity sector and/or regulated utility experience is preferable.
Legal and Regulatory Specialist	Minimum of an LLB or equivalent (NQF Level 8 or above) postgraduate degree in Corporate Law, Commercial Law, Tax Law, Banking Law or Public Law or similar.	10+ years advising on corporate restructurings in South Africa and drafting transfer, shareholder and inter-company agreements for corporate restructurings. Electricity sector and/or regulated utility experience as well as knowledge of UK and US law governing Eskom loan and bond agreements is preferable.

6. IMPORTANT NOTES TO BIDDERS

6.1 The bidder must demonstrate sufficient experience relevant to this scope both internationally and in South Africa. The bidder should highlight prior assignments where the firm successfully executed work of a similar complexity and scale in respect of large electricity utilities and/or state-owned entities. Bidders are encouraged to utilise the standard template provided in **Appendix B** as a guideline to ensure that all required information is submitted in a clear and consistent format. Each project to be supported by a contactable reference.

6.2 The bidder shall propose a multidisciplinary team of suitably qualified and experienced professionals with proven capacity and capability with the knowledge, skills and experience to provide support over the envisaged period.

6.3 In the multidisciplinary team, the bidder shall indicate the Lead Transaction Advisor, who will be responsible for overall coordination and technical leadership of the assignment. The Lead Transaction Advisor shall have experience in leading or advising on corporate restructurings internationally, and should preferably have experience in the electricity sector, notably state-owned utilities. The lead advisor must be supported by other team members with demonstratable international and South African experience in advising on similar corporate restructuring transactions internationally and in South Africa.

6.4 As per the Key Personnel (Table 2 in Section 5), the multidisciplinary team in the proposed organogram must include, but need not be limited to:

- **i.** Lead Transaction Advisor
- **ii.** Corporate Restructuring Lead
- **iii.** Debt and Capital Markets Lead
- **iv.** Tax Structuring Specialist
- **v.** Legal and Regulatory Specialist
- **vi.** Financial Modelling Specialist
- **vii.** Valuation Specialist

6.5 All proposed team members shall possess appropriate qualifications, professional registration (where applicable), and demonstrable experience working on transactions of a similar complexity and scale necessary to effectively execute the scope of work. Copies of academic qualifications must be attached alongside the CV of each person proposed. All documents should be in English or be translated or explained in English. Only one proposed key personnel per position or role is acceptable.

6.6 The Financial Modelling Specialist and Valuation Specialist (indicated with an asterisk in Table 2 above) do not necessarily need to be separate individual resources for each role. Instead, those bidders who wish to consolidate those two roles are permitted to do so, provided that all required roles, responsibilities and functions are clearly addressed in the CV and the respective proposed resource has experience and qualifications to perform both roles.

6.7 Bidders are advised that all information and documentation submitted as part of this tender process will be relied upon in the evaluation and decision-making process. **No additional or missing documents** will be requested or accepted once the tender is closed.

6.8 The composition of the proposed team shall remain consistent for the duration of the assignment to ensure continuity and quality of service. Any proposed replacement or substitution of key team members shall be subject to prior written approval by IFISA. Such a request must be accompanied by formal justification and the curriculum vitae of the proposed replacement, who must possess qualifications and experience equal to or superior to those of the originally approved individual.

6.9 Bidders are encouraged to utilise the Curriculum Vitae (CV) standard template provided in **Appendix A (Part 1 & 2)** as a guideline to ensure that all required information is submitted in a clear and consistent format. Comprehensive Curriculum Vitaes (CVs) shall be submitted for all proposed team members, clearly indicating each individual's:

a. Proposed role within this assignment;
b. Relevant experience directly related to the assignment;
c. Projects completed with clear scope and value;
d. Total number of years of professional experience (traceable and verifiable); and
e. Contactable references from previous or current assignments of a similar nature and scale.

6.10 The bidder should submit the following information as part of the bid document:

a. Company profile, referencing experience in similar transactions;
b. CVs and evidence of qualifications and professional registration;
c. The proposed scope of work approach and methodology necessary to achieve project objectives and tasks identified in this ToR;
d. Total proposal should not exceed more than 50 pages (Methodology and Approach), excluding CVs and qualifications);
e. If the Transaction Advisor feels that additional tasks or components within a required task are suggested or warranted, these should be stated and delineated in the proposal.

7. TENDERING REQUIREMENTS

7.1 The evaluation of bidders' submissions will be conducted in accordance with the National Treasury prescripts, DBSA policies and bid conditions, and will encompass the following five key evaluation phases:

- **Step 1:** Eligibility Criteria – to determine compliance with the mandatory administrative and statutory requirements. This criterion should be met for the evaluation to proceed to Step 2: Functional Criteria.
- **Step 2:** Functionality Criteria – to assess the bidder's technical capability and capacity to deliver the required services. This criterion should be met with the minimum score stipulated for the evaluation to proceed to Step 3: Price.
- **Step 3:** Price – assess the reasonableness of the price offered, seek clarification and negotiation where possible.
- **Step 4:** Preference – to evaluate the final financial proposal in line with the 80/20 or 90/10 preference point system, where 80 or 90 represents the price and 20 or 10 B-BBEE points. (See further details below, in *paragraph 7.5*)

- **Step 5:** Objective Criteria & Risk Analysis: To assess employer's appetite to risks and other considerations.

7.2 STEP 1: Eligibility Criteria

7.2.1 Bidders are expected to return the bid documents in the manner described in these Terms of Reference.

7.2.2 Bidders must submit their pricing proposals in A SEPARATE FOLDER clearly marked "pricing proposal". The proposal should not be combined with any of the other submissions, including the resource matrix, CVs, transaction reference list, methodology and approach proposal because these qualitative and other criteria are sought to be assessed independently of the pricing proposal.

7.2.3 Each bidder submitting proposals shall submit distinct and dedicated resources to meet the respective eligibility and functionality requirements (in Table 3 below).

7.2.4 All communications and deliverables should be in English.

7.2.5 The submission of Company experience and resources mentioned in Table 3 below, which provides a summary of the Eligibility criteria.

7.2.6 Regarding the list of completed transactions to be submitted by the Company, as specified under Sub-Criterion 1.1 and by relevant experts in sub criteria 2.1, 2.2 and 2.3 in Table 3 below, bidders are strongly advised to provide several transactions exceeding the stated minimum requirement. This is to mitigate the risk of any transaction being excluded due to incomplete information or documentation. The key resources must be clearly identified and aligned to the specific role for which they are being evaluated.

7.2.7 Company experience mentioned in sub criteria 1.1 in Table 3 must be accompanied by contactable references from previous clients who can confirm that each transaction was successfully completed. Bidders are encouraged to utilise the standard template provided in **Appendix B** as a guideline or reproduce a form that has all the details in **Appendix B** to ensure that all required information is submitted in a clear and consistent manner. All assignments or projects submitted and to be evaluated must have been completed.

7.2.8 A bidder that meets all the above requirements will then be assessed on the functionality criteria.

Table 3: Eligibility Criteria

#	ELIGIBILITY CRITERIA	Yes/No
1	**Company Experience**	

1.1	Submit at least two (2) completed assignments or projects with a minimum enterprise value, transaction value or asset value of **R50 billion** (each) where the company successfully led or advised on corporate restructuring, demerger, carve-out or unbundling transactions both internationally and in South Africa, obtained lender consents, and developed scenario-based financial models to test the financial implications, and financing options for the transaction. This track record should emphasize the company's ability to manage high-value projects, navigate complex regulatory and policy frameworks, and provide actionable insights that strengthen institutional stability and facilitate restructurings that ensure long-term financial sustainability. The portfolio of projects submitted may include more than the minimum number specified. Where multiple companies form part of a consortium for a bid, the experience of all companies in the consortium will be considered.	
2. KEY PERSONNEL		
2.1	**Lead Transaction Advisor**	
A	Minimum of a post graduate degree (NQF Level 8) in accounting, finance, economics, commerce, law or business management or any quantitative degree. The proposed resource may be registered as a Chartered Accountant, Chartered Financial Analyst, or equivalent or have a Masters in Finance or MBA (Finance specialisation) or similar, LLM or equivalent postgraduate degree in Corporate Law, Commercial Law, Tax Law, Banking Law or Public Law or similar. **Submit membership certificate and/or mentioned qualifications as proof of registration*	
B	Minimum 15 years' experience leading on corporate restructuring, demerger, carve-out or unbundling transactions in South Africa and internationally. *Submit a detailed work history which includes the organisation, transactions, role, tenor (indicating the dates of commencement and departure) and responsibilities should be provided to support the number of years of professional experience.*	
C	In addition to relevant experience under (b), the expert must possess the following transaction experience: • Lead advisor on at least three major corporate restructuring, demerger, carve-out or unbundling transactions;	

	• Of these three, at least one must be a transaction involving public entities or regulated utilities, preferably in the electricity sector; and • At least two of the three transactions must exceed R50 billion enterprise, transaction or asset value each • The person proposed for this role must have worked on transactions of the nature and scale specified, whether internationally or locally. The location of the projects / transactions is not relevant for this sub criterion (any will be considered). *The project experience submitted must demonstrate direct relevance to the proposed role and include project description, client, project or transaction value, duration, specific role undertaken by the specialist, key outputs and contactable client references.*	
2.2	**Corporate Restructuring Lead**	
A	A registered Chartered Accountant or equivalent professional registration or Chartered Financial Analyst or alternatively, the proposed resource must possess a Masters in Finance or MBA (Finance specialisation) or similar NQF level 9 or above qualification. **Submit membership certificate and/or mentioned qualifications as proof of registration*	
B	Minimum 15 years' experience leading on corporate finance for restructuring, demerger, carve-out or unbundling transactions in South Africa and/or internationally. *Submit a detailed work history which includes the organisation, transactions, role, tenor (indicating the dates of commencement and departure) and responsibilities should be provided to support the number of years of professional experience.*	
C	In addition to relevant experience under (b), the expert must possess the following transaction experience: • Lead advisor on at least three major corporate restructuring, demerger, carve-out, or unbundling transactions; • At least one of the three transactions must exceed R20 billion enterprise, transaction or asset value each; • The person proposed for this role must have worked on transactions of the nature and scale specified, whether internationally or locally. The location of the projects /	

	transactions is not relevant for this sub criterion (any will be considered). *The project experience submitted must demonstrate direct relevance to the proposed role and include project description, client, project or transaction value, duration, specific role undertaken by the specialist, key outputs and contactable client references.*	
2.3	**Debt and Capital Markets Lead**	
A	Minimum of a postgraduate degree (NQF Level 8) in accounting, finance, economics, commerce, or business management or any quantitative degree. **Submit proof of qualification(s)*	
B	Minimum 15 years' experience leading on debt and capital markets, engagement with lenders and securing consents to effect on corporate restructuring, demerger, carve-out unbundling or debt restructuring transactions in South Africa and internationally. Experience in dealing with the full range of South African and international bondholders and other lenders. *Submit a detailed work history which includes the organisation, projects, role, tenor (indicating the dates of commencement and departure) and responsibilities should be provided to support the number of years of professional experience.*	
C	In addition to the relevant experience under (b), the expert must possess the following project experience: • At least 3 corporate restructuring, demerger, carve-out, unbundling or debt restructuring transactions where consent from lenders had to be obtained; • At least one of the three transactions must exceed R20 billion enterprise, transaction or asset value each. • The person proposed for this role must have worked on transactions of the nature and scale specified, whether internationally or locally. The location of the projects / transactions is not relevant for this sub criterion (any will be considered).	

7.3 STEP 2: Functionality Criteria

7.3.1 Only bidders who meet and pass all eligibility requirements above (Step 1) will proceed to this phase: the functionality evaluation stage.

7.3.2 At this stage, bidders will be assessed on the company track record and institutional capability, proposed methodology and approach and team composition as outlined in **Table 4 below.**

7.3.3 Each bidder submitting proposals shall submit distinct and dedicated resources to meet the respective functionality requirements (in Table 4 below).

7.3.4 To pass the Functionality criteria, a bidder must obtain a minimum score of **70 points out of a total of 100 points**. Bidders who fail to meet the minimum threshold will be deemed non-responsive and will not be considered further.

7.3.5 Only bidders who meet or exceed the prescribed functionality threshold will have their financial proposals opened and subjected to a comprehensive price and preference evaluation (Step 3 and 4).

7.3.6 Preference will be given to bidders who demonstrate successful completion of at least 3 assignments of comparable size involving corporate restructuring, preferably of electricity sector, regulated utilities or SOEs involving complex lender consent and debt restructuring processes in South Africa and internationally.

7.3.7 Track record / Bidder's experience must be submitted as per requirements in Table 4. Bidders are encouraged to utilise the standard template provided in **Appendix B** as a guideline or reproduce a form that has all the details in **Appendix B** to ensure that all required information is submitted in a clear and consistent manner.

7.3.8 Projects with values denominated in foreign currencies must be converted into South African Rand (ZAR). The conversion must be calculated using the applicable exchange rate on the tender issue date.

7.3.9 **PROPOSED TEAM AND KEY PERSONNEL**

a) Bidders must submit:

i. A project organogram clearly illustrating reporting lines, governance arrangements, and resource allocation.

ii. The names of all key personnel nominated for the Project.

iii. Detailed CVs of key personnel.

iv. A description of the roles and responsibilities of each proposed resource.

v. The percentage allocation/availability of key resources for the duration of the Project.

vi. Evidence of relevant qualifications, certifications, and experience.

b) Bidders are encouraged to utilise the Curriculum Vitae (CV) standard template provided in **Appendix A (Part 1 & 2)** as a guideline to ensure that all required information is submitted in a clear and consistent format.

Table 4: Functional Criteria

#	Criteria		Maximum Points	Score
A. TRACK RECORD AND INSTITUTIONAL CAPABILITY				
Demonstrate detailed organisational experience and capability in delivery of transactions of a similar scale, complexity and nature both internationally and in South Africa. Transaction history should collectively demonstrate experience in corporate restructuring, demerger, carve-out or unbundling transactions, preferably of electricity sector, regulated utilities or SOEs.				
A	**Sub criteria**	**Sub points:**	**60**	
1. Experience in complex, large-scale projects	Experience related to corporate restructuring, carve-out, demerger or unbundling transactions of a similar scale and complexity.	• Demonstrable experience in a minimum of three (3) projects that address both sub criteria *(A1 and A2)* and have an individual transaction, asset or enterprise value of R50 billion or more both internationally and in South Africa. **50 points** • Demonstrable experience in a minimum of three (3) projects that address both sub criteria *(A1 and A2),* and have an individual transaction, asset or enterprise value of R50 billion or more internationally and/or in South Africa. **35 points** • Demonstrable experience in a minimum of two (2) projects that address both sub criteria *(A1 and A2),* and have an individual transaction, asset or enterprise value of R50 billion or more internationally and/or in South Africa. **25 points**	50	

2. Experience in lender consents	Experience with lender consent processes, debt restructuring, capital structure optimisation and engagements with bondholders, DFIs, MDBs and commercial lenders of a similar scale and complexity	• Demonstrable experience in a minimum of one (1) project that addresses both sub criteria *(A1 and A2),* and has a transaction, asset or enterprise value of R50 billion or more in South Africa and/or internationally. **15 points** • Experience not clearly articulated, or incomplete, or no amounts provided, or does not cover both sub criteria *(A1 and 2),* or has a combined transaction, asset or enterprise value less than R50 billion. **0 points**		
3. Restructuring or unbundling projects	Demonstrated experience (through a list of projects completed) advising in restructuring or unbundling projects relating to: (1) The electricity sector (2) Regulated utilities (3) State-owned entities	Experience (**through a list of completed projects**) and scoring broken down as follows: • Experience in all 3 categories listed. **10 points** • Experience in 2 categories listed. **5 points** Experience in 1 category listed. **2 points** • No experience in any of the categories listed. **0 points**	10	
B. METHODOLOGY & APPROACH			**20**	
1. Approach to restructuring	Clearly articulated approach to transaction structuring addressing: a) Legal mechanism b) Tax considerations c) Lender considerations d) Financing	• Comprehensively addresses all 4 requirements listed. **6 points** • Comprehensively addresses 3 of the 4 requirements. **4 points** • Addresses all 4 requirements, but not comprehensively. **4 points** • Comprehensively addresses 2 of the 4 requirements. **2 points** • Bidder addressed 1 or fewer of the requirements or approach	6	

		outlined is not realistic. **0 points**		
2. Approach to Eskom debt portfolio	Clearly articulated approach to identifying, managing, and securing lender consents across Eskom's debt portfolio.	• Comprehensively addresses all components of Eskom's debt portfolio. **6 points** • Addresses most of the components of Eskom's debt portfolio. **4 points** • Addresses some components of Eskom's debt portfolio. **2 points** • Bidder does not address any components of Eskom's debt portfolio. **0 points**	6	
3.Unbundling precedent and best practice	Demonstrated reference to restructuring or unbundling precedent and best practice in: a) Electricity sector b) Regulated utilities c) SOEs (energy sector)	• Addresses all categories listed. **3 points** • Addresses 2 of 3 categories listed. **2 points** • Addresses all 3 categories listed, but not comprehensively. **2 points** • Addresses only 1 of the categories listed. **1 point** • Does not address any of the categories listed or references are not relevant. **0 points**	3	
4. Quality of approach and method statement including risk management	Quality and realism of: a) Understanding of the scope b) Project plan and milestones c) Dependencies and critical path activities d) Resource allocation against project activities e) Governance, reporting and review points f) Project risk register identifying key project risks, their potential impact, likelihood, risk owner, risk controls, proposed mitigation measures, and a	• Comprehensively addresses all 7 requirements listed. **5 points** • Comprehensively addresses 5 or 6 requirements, including project plan and milestones. **4 points** • Addresses all 7 requirements, but not comprehensively. **4 points** • Comprehensively addresses 4 requirements, including project plan and milestones**. 3 points** • Addresses 3 requirements. **2 points**	5	

	description of the processes and controls that will be applied to monitor project risks throughout the project lifecycle g) Dispute-resolution mechanism	• Addresses fewer than 3 of the requirements. **0 points**		
C. ORGANOGRAM AND KEY PERSONNEL			**20**	
1. Project organogram	Project organogram clearly illustrates roles and responsibilities, reporting lines, governance arrangements and resource allocation (*as per Table 2 above*)* **NB:** *To receive full points for this sub-criterion, all proposed resources must meet the minimum requirements stipulated in Table 2.*	• Addresses all requirements and includes all resources**. 9 points** • Addresses most of the requirements and includes 5 or all resources. **6 points** • Addresses most of the requirements, but fewer than 5 of the resources. **4 points** • No organogram or allocation of responsibilities as per the scope. **0 points**	9	
2. Experience of personnel	Experience and demonstrated capability of key personnel on similar assignments	• Fully meets the requirements. **8 points** • Most resources fully meet experience and qualifications requirements. **6 points** • Few resources fully meet experience and qualifications requirements. **0 points**	8	
3. Commitment to the assignment	Resource allocation, availability and commitment of key personnel for the duration of the project	• 6 or 7 resources with commitment confirmation**. 3 points** • 5 resources with commitment confirmation**. 2 points** • 4 resources with commitment confirmation**. 1 point**	3	

		• Fewer than 4 resources with commitment confirmation **– 0 points**		

7.4 STEP 3: Price Proposal

7.4.1 Only bidders who meet and pass Step(s) 1 and 2 above will proceed to this phase: the Price Proposal.

7.4.2 Bidders are kindly cautioned that the pricing proposal should be submitted in A SEPARATE FOLDER clearly marked “pricing proposal”. The proposal should not be combined with any of the other submissions, including the resource matrix, CVs, project reference list, methodology and approach proposal because these qualitative and other criteria are sought to be assessed independently of the pricing proposal.

7.4.3 BIDDERS WHO FAIL TO SUBMIT THEIR PRICING PROPOSAL IN A SEPARATE FOLDER MAY FACE DISQUALIFICATION FROM THE PROCESS.

7.4.4 This assignment will be a fixed-price contract, notwithstanding that cost components may be based on hourly rates. Accordingly, the service provider is required to propose pricing on a lump sum basis, broken down by stages (detailed in Table 1 above), using Table 5 below. The pricing per stage must be split per deliverable in that stage.

7.4.5 A comprehensive rate card must be included covering all categories of resources proposed for the project, including specialists and any other relevant expertise. In addition, bidders must submit for each deliverable: Resource(s), Rate per resource, Hours required and Total cost.

7.4.6 The scope of work will require the successful bidder to travel or visit the project site. Therefore, the price offer should be all-inclusive.

7.4.7 All prices and rates should include associated disbursements and exclude VAT. Bidders must account for discounts and inflation in their pricing, as no price escalation will be permitted during implementation. All rates agreed with IFISA shall be fixed and final. The Total tendered amount at the bottom shall include 15% VAT.

7.4.8 Should bidders require any additional information to complete their quotations, all queries must be submitted via email. Responses to such queries will be provided in writing and copies of replies will be circulated to all bidders to ensure fairness and transparency.

7.4.9 The pricing offer will be binding upon acceptance by IFISA. Nonetheless, the IFISA reserves the right to negotiate the pricing offer with the preferred bidder.

7.4.10 The Contingency Sum (10%) to be priced for in the Pricing Schedule(s) shall be utilised solely for the specific purposes defined by the Employer and only upon the prior written instruction or approval of the Employer. The Service provider shall not incur any

expenditure or undertake any work against a Contingency amount without such approval.

7.4.11 Before commencing any instructed work not covered by the Pricing Schedule, the service provider shall submit a detailed written quotation for the Employer's approval, setting out the scope of the work, cost components, and anticipated duration of the services. No such work shall proceed unless and until the quotation has been formally approved in writing by the Employer. The applicable rates provided above (7.4.10 above) may be used for purposes of a quotation preparation.

7.4.12 The Contingency amount shall only be utilized at the discretion of the employer.

7.5 STEP 4: Preference

7.5.1 Bidders whose prices have been clarified, negotiated, or accepted in accordance with Step 3 above will be evaluated on either the 80/20 or 90/10 preference point system. Once bidder(s) are received, the lowest acceptable bidder will be used to determine the preference point system to be used for the evaluation of tenders. Where the lowest acceptable tender is R50 million or below, the 80/20 preference point system will be used. If the lowest acceptable bidder is above R50 million, the 90/10 preference point system will be used. 80 or 90 points are allocated for Price, and 20 or 10 points for B-BBEE status.

7.5.2 To qualify for preference points, bidders must submit a valid B-BBEE Certificate issued in accordance with the relevant Sector Codes by a Verification Agency accredited by the South African National Accreditation System (SANAS). The certificate must clearly display the SANAS logo and the required accreditation description. Failure to submit a valid certificate will result in the bidder scoring zero (0) preference points.

7.5.3 In the case of a Joint Venture (JV), a consolidated and valid B-BBEE Certificate prepared specifically for the JV must be submitted. Alternatively, Exempted Micro Enterprises (EMEs) and Qualifying Small Enterprises (QSEs) with at least 51% Black ownership may submit a sworn affidavit confirming annual turnover and level of Black ownership, in line with the applicable legislative requirements.

7.5.4 A bidder than meets all the above requirements will then be assessed on Step 5 Objective criteria and risk analysis.

7.6 STEP 5: Objective Criteria And Risk Analysis

7.6.1 Bidders whose price and preference points have been calculated and ranked will be subjected to further due diligence to confirm full compliance with all bid requirements and conditions. The due-diligence process will consist of the following actions (we reserve the right to clarify any aspects listed hereunder where applicable):

- If having passed Responsiveness, the bidder will again be checked in terms of having a Compliant Tax Status at time of recommendation to confirm that the status has not changed, based on an active and Tax Complaint Pin issued by the South African Revenue Services.
- Fully compliant and registered with the National Treasury Central Supplier Database.
- No misrepresentation in the tender information submitted.
- Previous experience of bidder and personnel, academic qualifications, professional registration or any information submitted as part of this bid.

- Must disclose any advisory work done for Eskom, NTCSA, DBSA, IFISA or the Presidency and/or National Treasury in respect of any work of this nature for Eskom, including duration, start and end dates, and nature of activities performed. If applicable, provide an overview of potential conflicts with the current scope and a concise mitigation plan detailing proposed measures to avoid, manage, or resolve such conflicts.
- The Transaction Advisor is not a holder of Eskom debt, a potential lender to Eskom, NTCSA, TSO or the sovereign, or a potential equity investor in TSO. Alternatively, provide an overview of potential conflicts with the current scope and a concise mitigation plan detailing proposed measures to avoid, manage, or resolve such conflicts.
- The Bidder or any of its directors/shareholders is not listed on the Register of Tender Defaulters in terms of the Prevention and Combating of Corrupt Activities Act of 2004 as a person prohibited from doing business with the public sector.
- The Bidder has completed the Compulsory Enterprise Questionnaire and there are no conflicts of interest which may impact on the Bidder's ability to perform the contract in the best interests of the employer or potentially compromise the tender process.
- Not convicted by a court of law for fraud and corruption, and
- Not removed from a contract between them and any organ of state on account of failure to perform on or comply with the contract.

7.6.2 The decision to award will be based on best commercial offer and value for money principles.

7.7 Subcontracting

7.7.1 Where the service provider does not have all the required expertise in-house, it may subcontract or form a consortium with other qualified and experienced firms or individual specialists to ensure full coverage of the required disciplines. Such arrangements must be clearly defined in the proposal, indicating the roles, responsibilities, and reporting lines of all consortium or subcontracted members.

7.7.2 It is the responsibility of the service provider to select competent subcontractors that possess the expertise stipulated in these Terms of Reference.

7.7.3 The service provider shall be responsible for all due diligence of the selected subcontractors and will be held liable for any non-performance of the subcontractor.

7.7.4 No separate contract shall be entered into between IFISA and any such subcontractors. Copies of the signed agreements between the relevant parties must be attached to the proposal responses.

7.7.5 The bidder is required to provide documentation (such as BBBEE Certificate/Sworn Affidavit, Valid or Active Tax Compliance Status Pin Issued by SARS, CSD

Summary Report, Valid or Active CIDB Certificate etc.) for the relevant subcontractor as a minimum in support of the subcontracting arrangement (in the case of subcontracting of natural person(s) this requirement shall not apply), and

7.7.6 Notwithstanding the above, the service provider shall retain full responsibility for providing the services to the IFISA and any other Banks on the transaction. The service provider shall not subcontract the whole of the services.

8. GOVERNANCE

8.1 The Transaction Advisor will report to the Head of Asset and Liability Management in National Treasury. The Director-General of National Treasury will hold final decision making authority with respect to the work of the Transaction Advisor.

8.2 The Transaction Advisor will be required to engage with the Presidency, the Department of Electricity and Energy, Eskom, the NTCSA, the National Energy Regulator of South Africa, and other stakeholders as required to close the transaction. Such engagements will be facilitated by the National Treasury

8.3 The Transaction Advisor will be required to work collaboratively with other advisors, both of the National Treasury and other stakeholders involved in the process, and avoid as far as possible duplicating the work of these advisors while independently advising National Treasury.

8.4 The table below provides the roles and responsibilities of the key parties involved in this assignment.

Party	**Roles and Responsibilities**
IFISA (Procurement and Contracting Authority acting on behalf of National Treasury)	• Manage and oversee the procurement and contracting process on behalf of the National Treasury. • Administer the contractual relationship with the appointed Service Provider. • Monitor compliance with contractual obligations and agreed project governance requirements. • Facilitate administrative support relating to contract execution, amendments, and performance management where required.
Appointed Transaction Advisor	• Attend an inception and planning meeting to receive a comprehensive project brief, including the scope of work, timelines, anticipated challenges, key stakeholders, and expected deliverables.

	• Develop a detailed project approach and work plan, including activities, milestones, deliverables, timelines, and resource allocation. • Deliver all agreed outputs in accordance with the approved scope, quality standards, and timelines.
The Presidency	• Provide strategic guidance and project oversight throughout the assignment. • Engage with and support the Transaction Advisor as required to ensure effective delivery of the Project. • Review and provide feedback on project outputs, reports, and key deliverables within agreed timeframes. • Participate in workshops, meetings, and stakeholder engagements as necessary. • Assist in resolving issues that may affect project delivery and facilitate access to relevant information and stakeholders.
National Treasury	• Provide access to relevant data, documentation, systems, and information required for the successful execution of the assignment • Facilitate engagement with internal and external stakeholders where necessary. • Review project deliverables and provide timely comments and approvals • Make strategic and final decisions relating to the scope, direction, recommendations, and outcomes of the assignment.

9. CONDITIONS OF AWARD

The following award conditions are applicable:

9.1 The preferred bidder will be required to enter into a services agreement with IFISA on such terms as will be specified at the contracting stage, which will include IFISA's standard terms for similar agreements.

9.2 The service provider will report to the indicated representative of IFISA and may, from time to time, be required to present and submit progress reports within stipulated timeframes. The service provider will be expected to confirm professional indemnity cover for the active duration of the assignment.

9.3 The services agreement will provide for the process to be followed for the approval and payment of invoices, and the approval or adoption of deliverables, which will be based on IFISA's management of payment and approval processes for similar services.

9.4 The professionals allocated by the service provider to the assignment shall remain on the assignment unless permission is granted in writing by IFISA to change dedicated professionals. Such permission will only be granted in exceptional circumstances.

9.5 Intellectual property developed because of the service provider's work on the assignment will vest in IFISA.

9.6 The services agreement will provide for the protection of confidential information, which will be based on IFISA's standard terms and conditions for similar agreements.

9.7 The costs of preparing proposals and negotiating the contract are not reimbursable.

9.8 IFISA is not obligated to accept any of the proposals submitted and reserves the right to negotiate the price with the preferred bidder.

9.9 The service provider shall be precluded from undertaking any work or providing any services to any bidding consortium or members of such a consortium and/or the private party or to any eventual project that may result, directly or indirectly from these Services.

9.10 IFISA will not accept any late bid submissions. Bidders may not contact IFISA or any participant on any matter pertaining to their bid from the time when bids are submitted to the time the contract is awarded. Any efforts by a bidder to influence bid evaluation, bid comparisons or bid award decisions in any manner, will result in rejection of the bid.

9.11 It is the responsibility of the bidder to ensure that soft copies of documents are provided in formats that are supported by Adobe Acrobat®. All bids, or parts thereof, which cannot be opened will not be evaluated.

9.12 IFISA reserves the right to change any information in, or to issue an addendum to this document before the closing time. IFISA and its officers, employees and advisors will not be liable in connection with either the exercise of, or failure to exercise this right. Should IFISA exercise its right to change information, it may seek amended responses from all bidders.

9.13 Joint ventures or consortia are permitted.

9.14 IFISA has the discretion to apply an objective criterion.

9.15 IFISA reserves the right to disqualify a tenderer with unrealistic price offers.

9.16 IFISA reserves the right to negotiate to ensure the value for money principle is not compromised.

9.17 IFISA reserves the right to award the scope in full or part thereof, subject to budget availability.

9.18 In the event of a partial award, IFISA reserves the right for items excluded from the award, to be retendered in a new tender process, and

9.19 Tenderer is required to price the whole Pricing document for the project and non-adherence is noncompliance, resulting in disqualification.

10. ADDITIONS AND AMENDMENTS TO THE RFP

10.1 IFISA reserve the right to change any information in, or to issue any addendum to this RFP before the closing time. IFISA including its officers, employees and advisors will not be liable in connection with either the exercise of, or failure to exercise this right.

10.2 Should IFISA exercise its right to change information, it may seek amended responses from all bidders.

11. REPRESENTATIONS

11.1 No representations made by or on behalf of IFISA in relation to this RFP will be binding on the parties unless that representation is expressly incorporated into the contract ultimately entered between IFISA and the successful bidder.

12. REPORTING AND OVERSIGHT

12.1 The service provider will report to the Acting Head: IFISA or designated official. Oversight will be provided by the Asset Management and Treasury Unit (IFISA).

12.2 Service provider reports may be shared with the Project Steering Committee (PSC), National Treasury (NT), Eskom and/or any statutory body.

12.3 The Head of Asset and Liability Management in National Treasury and the Director-General of National Treasury will hold final decision-making authority with respect to the work of the Transaction Advisors and will receive a preliminary and final report from IFISA.

13. OTHER

13.1 The successful service provider will enter into an engagement letter with IFISA with the Services to be provided exclusively to IFISA and duty of care to IFISA and any other subsequent lender.

13.2 We expressly reserve the unconditional right to reject any proposal and/or accept any proposal in part or in whole.

13.3 The foregoing information is highly confidential and should not be disclosed to anyone.

14. CONFIDENTIALITY

14.1 Any confidential information obtained by either party to this contract, or arising from the implementation of this contract, shall be treated as confidential by the party receiving it and shall not be used, divulged or permitted to be divulged to any person not being a party to this contract, without the prior written consent of the other party.

APPENDIX A: STANDARD CV TEMPLATE

Part 1

CV Template		
Proposed resource Information		
Proposed Position as per the TOR		
Name of the Firm		
Date of Employment		
Name of the staff member		
Date of birth		
Nationality		
Professional registration category (CA / CFA/ FRM, etc)		**Pr Number:**

Education		
Date Obtained	**Institution**	**Degrees Obtained and National Qualification Level (NQF Level)**

Experience				
Employment History Date i.e. (Jan 2000 – Dec 2015)	**Position Held**	**Company Name**	**Detail description in line with the criteria**	**Sector Experience**

Part 2:

Project list template for projects (with demonstrable experience in fields listed in Table 3)

Key Projects Undertaken 1	
Name of the Assignment/Project	
Period *(e.g Jan 2000 – Dec 2015)*	
Was the project / assignment successfully completed? Yes or No. If No, state the reasons.	
Location	
Client name	
Client contact details (email and phone numbers)	
Sector	
Main Features of the Project	
Positions Held	
Project Value / Asset or debt value/ Transaction value or Enterprise Value Equivalent in ZAR (South African currency)	
Activities Performed	
Key Projects Undertaken 2	
Name of the Assignment/Project	
Period *(e.g Jan 2000 – Dec 2015)*	
Was the project / assignment successfully completed?	

Yes or No. If No, state the reasons.	
Location	
Client name	
Client contact details (email and phone numbers)	
Sector	
Main Features of the Project	
Positions Held	
Project Value / Asset or debt value/ Transaction value or Enterprise Value Equivalent in ZAR (South African currency**)**	
Activities Performed	
Key Projects Undertaken 3	
Name of the Assignment/Project	
Period *(e.g Jan 2000 – Dec 2015)*	
Was the project / assignment successfully completed? Yes or No. If No, state the reasons.	
Location	
Client name	
Client contact details (email and phone numbers)	
Sector	
Main Features of the Project	
Positions Held	

Project Value / Asset or debt value/ **Transaction value or Enterprise Value Equivalent in ZAR** (South African currency)	
Activities Performed	
Key Projects Undertaken 4	
Name of the Assignment/Project	
Period *(e.g Jan 2000 – Dec 2015)*	
Was the project / assignment successfully completed? Yes or No. If No, state the reasons.	
Location	
Client name	
Client contact details (email and phone numbers)	
Sector	
Main Features of the Project	
Positions Held	
Project Value / Asset or debt value/ **Transaction value or Enterprise Value Equivalent in ZAR** (South African currency)	
Activities Performed	
Key Projects Undertaken 5	
Name of the Assignment/Project	
Period *(e.g Jan 2000 – Dec 2015)*	

Was the project / assignment successfully completed? Yes or No. If No, state the reasons.	
Location	
Client name	
Client contact details (email and phone numbers)	
Sector	
Main Features of the Project	
Positions Held	
Project Value / Asset or debt value/ Transaction value or Enterprise Value Equivalent in ZAR (South African currency))	
Activities Performed	

Enclosure /attached: Copies of certificates of academic qualifications and Certificate of Professional registration along with detailed CV of personnel. For registration certificates, provide a registration number or full names written in the certificate, the Pr. Registration status will then be verified online during the Evaluation process through the relevant Professional body online search system. Foreign Qualifications should preferably be accompanied by SAQA verification. SAQA levels were changed from June 2009.

The bidder is required to replicate this template in full to ensure that all requested information is comprehensively and accurately provided.

APPENDIX B:

COMPANY EXPERIENCE / TRACK RECORD TEMPLATE

List of relevant projects which your company has started and successfully completed. Utilise the information on ***Appendix B*** below.

EMPLOYER (NAME, REPRESENTATIVE AND EMAIL ADDRESS & TEL. No.)	NATURE OF WORK (DESCRIPTION OF SERVICES)	TRANSACTION / ENTERPRISE VALUE, ASSET OR DEBT VALUE (Rands value)	SECTOR	START DATE	COMPLETION DATE
	Project 1				
	Project 2				
	Project 3				
	Project 4				
	Project 5				

The bidder is required to reproduce this template to ensure that all required information is comprehensively addressed. Tenderers may, however, use their own templates, provided that all the information specified above is fully included. Attach a Reference letter for each project completed.