



Infrastructure
Concession
Regulatory
Commission

THE FEDERAL GOVERNMENT OF NIGERIA

(REPRESENTED BY THE BUREAU OF PUBLIC ENTERPRISES; BPE)

in line with the Infrastructure Concession Regulatory Commission (Est.) Act 2005 and the National Policy on Public Private Partnership (N4P) Requests for Qualifications and Proposals

For the Rehabilitation of a 9 MW Hydroelectric Power Plant

and

Upgrade to a Minimum of 18 MW Hybrid Hydro Solar (HHS) Power Plant

through

Public Private Partnership (PPP)

March 2024



LETTER OF INVITATION TO BIDDERS

[insert: Invitation No.....]

[insert: Location and Date]

1. The Bureau of Public Enterprises (BPE) in collaboration with the Federal Ministry of Water Resources, on behalf of the Federal Government of Nigeria and in line with the Guidelines of the Infrastructure Concession Regulatory Commission (ICRC) on Unsolicited Proposals, intends to award a PPP Contract relating to the Rehabilitation of the Oyan Dam 9 MW Hydro-electric Power Plant and Upgrade to a minimum of 18 MW Hybrid Hydro Solar (HHS) Power Plant for which this Request for Proposal (RFP) Document is issued.
2. BPE now invites Bids from the Bidders in respect of the rehabilitation under a PPP arrangement.
3. This Letter of Invitation to Bidders has been issued to interested prospective bidders.
4. BPE will select a Preferred Bidder for the Hydropower Plant from the Bidders using the evaluation procedures described in this RfP. In line with the ICRC's Swiss Challenge Methodology, the Preferred Bidder will then await the original Project Proponent's right of first refusal to submit and match or concede to the Preferred Bidder's proposal.
5. Following the emergence of a "Concessionaire" (*reference to the "Concessionaire" includes the entire consortium and its constituent members, to be managed by a single lead firm*) from the Swiss Challenge Methodology, the Consortium will be required to execute a Concession Agreement with BPE.

The Bid Package includes the following documents:

- (i) Request for Proposal,
 - (ii) Information Memoranda, and
 - (iii) Draft Concession Agreement
6. Bidders should review the entire RfP and prepare their Proposals in strict compliance therewith.
 7. All Proposals must be accompanied by a Bid Bond, in the form of an on-demand payment bond payable upon presentation in Nigeria for no less than N100M (Hundred Million Naira Only).
 8. The Proposal, together with the Bid Bond, must be delivered to:

Acting Director General,
Bureau of Public Enterprises
11, Osun Crescent, Off IBB Way
Maitama District, FCT, Nigeria

Attention: Amaechi C. Alope
Director, Energy Sector Department, Room 108
Email: AAlope@bpe.gov.ng



9. The deadline for receipt of Proposals is 12:00pm hours local time on the **23rd April 2024**.

Yours sincerely,

Ignatius O. Ayewoh



DISCLAIMER

This Request for Proposals ("RFP") was prepared by the Bureau of Public Enterprises ("BPE") on behalf of the Federal Government of Nigeria ("FGN"). The BPE is the Secretariat of the National Council on Privatisation ("NCP") and is charged with implementing one of the largest reform programmes in Africa, comprising the privatisation and commercialisation of over two hundred (200) state-owned enterprises and the conduct of broad-based sector reforms.

The information contained in this Request for Proposals ("RFP") or otherwise provided to the Bidders in connection with the Project, whether verbally or in documentary form by the FGN or BPE or any of its respective representatives, employees, consultants, agents or advisors ("Representatives"), is provided to the Bidders on the terms and conditions set out in this RFP and any other terms and conditions subject to which such information is provided.

Neither the FGN nor BPE warrant the accuracy and/or completeness of the information presented herein or makes any representation that the information presented herein constitutes all the information necessary to carry out the assignment.

Each Bidder accepts full responsibility for gathering and presenting all necessary information. Each Bidder assumes all risks associated with his bid and no adjustments will be made based on the Bidder's interpretation of the information provided.

The FGN and BPE expressly reject any obligation or duty (whether in law, contract, tort or otherwise) to any Bidder/Prospective Consultant. Additionally, the FGN and BPE unequivocally abjure any liability that may be attributable to the incompleteness and/or inaccuracy of any information and/or document originating from the BPE.

All information submitted in response to the RFP becomes the property of the FGN and BPE.

In submitting information in response to the RFP, each Bidder/Prospective Consultant certifies that it understands, accepts, and agrees to these disclaimers. Nothing contained in any other provision of the RFP, nor any statements made orally or in writing by any person or party, shall have the effect of negating or superseding any of the foregoing disclaimers.



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Draft Confidential



PART I GENERAL INFORMATION AND INSTRUCTIONS TO BIDDERS

1 Definitions	
In this Request for Proposal (RfP), all capitalised words and expressions shall have the same meaning as in the draft Concession Agreement and the Information Memoranda accompanying this RfP; except to the extent the context otherwise requires	
"Agreement"	means the Concession Agreement
"Associated Company"	means any company in which the concerned party owns 20 percent or more of the controlling shares;
Authorised Representative	means a person nominated and authorized by the Bidder to act as its point of contact with BPE and/or its transaction advisers for all matters relating to the RfP;
"Bid Bond"	bears the meaning set out in Part I, Section 8.3 ;
"Bid Documents"	means: (i) this Request for Proposal (RfP) (ii) the Information Memoranda accompanying this RfP (iii) the draft Concession Agreement accompanying this RfP
"Bid Process Events"	means those events set out in the Concession Schedule in Section 5;
"Bidder"	means the firm, partnership, joint venture, corporation or consortium, who has been pre-qualified to bid for the Oyan Hydropower Generation Plant and paid the bid purchase fees
"Bids"	Technical and financial Proposals to be submitted by bidders.
"BPE"	Bureau of Public Enterprises
"Business Day"	means any day of the week other than a Saturday or Sunday that is not a Nigerian national holiday or a day on which banks are authorized by law or executive order to be closed in the Federal Republic of Nigeria; provided, however, that in the event that such law or executive order results in banks in the Federal Republic of Nigeria being closed for more than three (3) weekdays or non-holidays in succession, the next weekday following such three (3) days shall be deemed to be a Business Day;
"Commencement Fee"	means the sum to be paid by the Concessionaire comprising a fixed entry fee and discounted fixed annual fee for 5 years;



"Commercial Proposal"	means Part C of the Proposal as described in Part I, Section 8.2
"Completion Date"	means the date and time at which Commencement Date occurs as defined in the Concession Agreement;
"Concession"	means the rights pursuant to the Concession Agreement/Documents to upgrade and operate the Oyan Hydropower Plant; under a Rehabilitate, Build, Finance, Operate and Maintain and Transfer (RBFOMT) arrangement with private Hydropower plant managers undertaking the Operation and Maintenance and financing obligations, in consideration of the project revenues to be earned from power generation and power sale.
"Concession Agreement"	means the agreement that will be entered into by BPE and the selected Concessionaire to define and set out the terms for the concession of the Oyan Dam;
"Concession Documents"	bears the meaning set out in the Concession Agreement accompanying this RfP;
"Concession Operator"	means the company to be incorporated under the laws of Nigeria by the Concessionaire to operate the Concession;
"Concessionaire"	means the Bidder selected through the evaluation process who satisfactorily concludes the Concession Transaction;
"Concession Period"	means the pre-agreed duration in years that the concessionaire will manage the hydro power assets;
"Concession Process"	means the process for the letting of the Concession, including each of the Bid Process Events;
"Consortium"	A group of entities coming together to submit an Application and Bid
"Contact Person"	A natural person designated by the Bidder or Consortium who acts as the communication link of the Bidder or Consortium for all matters relating to the RFP.
"Distribution Company"	bears the same meaning as "Successor Distribution Company";
"Entry Fee"	means a one-time payment made by the concessionaire to the grantor as part of the terms and conditions for obtaining the concession rights.
"Exchange Rate"	NAFEX Rate or its replacement as of the date of submission
"Extended Proposal Validity Period"	bears the meaning set out in Part I, Section 8.10 ;
"FGN"	means the Federal Government of Nigeria;
"FIRS"	Federal Inland Revenue Services



"FMP"	Federal Ministry of Power
"FMWR"	Federal Ministry of Water Resources
"Final Business Case (FBC)"	means a comprehensive document that outlines the economic, financial, and strategic justifications for proceeding with this project under the terms of the concession.
"Financial Close"	means the stage in the project development process when all financial arrangements have been successfully negotiated, agreed upon, and documented.
"Fixed Entry Fee"	means the sum paid by the Concessionaire to the BPE for the grant of the concession pursuant to the Concession Agreement;
"Force Majeure"	means an unforeseen event or circumstance beyond the control of the parties such as a war, strike, riot, crime or an act of God such as flooding, earthquake or volcanic eruption;
"Generation License"	has the same meaning as defined in the Concession Agreement;
"Government"	means all Government of Nigeria, including the Federal Government of Nigeria (FGN), State and Local Governments;
"Grantor"	Bureau of Public Enterprises (on behalf of the FGN)
"Hydro Generation Company"	means the organization that specializes in the generation of electricity with hydroelectric power. Hydroelectric power involves the conversion of energy from flowing or falling water into electrical energy.
"HPP"	Hydropower Plant
"ICRC"	Infrastructure Concession Regulatory Commission.
"Information Memoranda"	means the document released by BPE, providing information regarding the Oyan Hydro Generation Plant in relation to Nigeria's power sector and the business and activities of Oyan Hydropower Plant and the transaction contemplated by the Transaction Documents.
"Lead Member"	The member identified and authorized to submit RFQ and RFP on behalf of the consortium by the execution of a Power of Attorney/Board Resolution and binding on all the members of the consortium.
"MDAs"	Ministries, Departments and Agencies
"Member"	means a member of a partnership, joint venture, corporation or consortium who together with other Members forms a Bidder;



"Multi-Year Tariff Order"	means the schedule of Renewable Energy Feed-in-Tariff (REFIT) of 2015 established by the Nigerian Electricity Regulatory Commission (NERC);
"MYTO"	means Multi-Year Tariff Order;
"Naira"	means the currency that is the legal tender of the Federal Republic of Nigeria;
"NAFEX"	Nigerian Autonomous Foreign Exchange Rate
"NDA"	Non-Disclosure Agreement to be signed by a Bidder prior to being issued the Bidding/RfP Document.
"NERC"	means the Nigerian Electricity Regulatory Commission;
"N4P"	means National Policy on Public Private Partnership.
"OBC"	Outline Business Case
"RBFOMT"	Rehabilitate, Build, Finance, Operate, Maintain and Transfer
"PDT"	Project Delivery Team for the Concession of the Oyan Hydropower Project.
"PHCN"	means the Power Holding Company of Nigeria;
"Preferred Bidder"	means the Bidder that has been selected to enter into final negotiations leading to the execution of the Concession Agreement with the Bureau of Public Enterprises on the basis of its Technical and Commercial Proposal, evaluated in accordance with Section 11 of this RfP;
"Preferred Bidder's Guarantee"	bank guarantee worth Twenty Five percent (25%) of the total Commencement Fee proposed by the preferred bidder to be issued in favour of the Bureau of Public Enterprises (BPE).
"Proponent"	means the individual, company, or organization that put forward this original project idea, in the case of an "unsolicited proposal," without a prior formal request.
"Proposal"	consists of the Technical Proposal and the Commercial Proposal as described in Part I, Section 8.2 ;
"Proposal Submission Date"	bears the meaning set out in Part I, Section 8.7 ;
"Proposal Validity Period"	bears the meaning set out in Part I, Section 8.10 ;
"Request for Proposal (RfP)"	means collectively, all the covenants, terms and conditions contained in this document;
"Request for Qualification"	means the Request for Qualification;



(RfQ)	
"Reserve Bidder"	means the Bidder who comes second (and is so named) upon completion of evaluation of proposals, the Bidder is in reserve in the event that the Preferred Bidder does not meet the conditions for the concession"
"Royalty"	means the amount payable annually by the Concessionaire representing a percentage of the annual revenue to the Grantor.
"Special Purpose Vehicle"	means the company to be incorporated by the eventual winner to operationalise the Concession of the Oyan Hydropower Plant.
"Tangible Net Worth"	means the amount that is calculated by taking a consortium's total assets and subtracting the value of all liabilities and intangible assets such as copyrights, patents and intellectual property;
"Technical Proposal"	means Part B of the Proposal as described in Section 8.2
Technical Agreement Services	means any signed contract between a Bidder and a licensed operator of a hydro generation utility outlining the intention of the bidder to contract for technical services for the operation of the Oyan Hydropower Generation Company upon the successful acquisition of the rights to a concession;
Technical Company" Services	means a company that signs a Technical Services Agreement with a Bidder;



2 GENERAL INFORMATION	
2.1 Cost of Preparing Proposal(s)	Bidders shall bear all costs associated with the preparation and submission of their Proposals and the finalisation and execution of the necessary agreements, including the cost of site visits. BPE and their advisors will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the evaluation process.
2.2 Written Correspondence	<p>All written correspondence from Bidders to BPE shall be addressed as follows:</p> <p>Bureau of Public Enterprises (BPE) Attn: Director, Energy Department 11 Osun Crescent, Off IBB Way, Maitama Abuja, Nigeria Tel/fax: (+234) 9 460 4401 E-mail: aaloke@bpe.gov.ng</p> <p>All correspondence should be clearly marked "Concession of Oyan Hydropower Plant".</p>
2.3 Return of Information	NCP/BPE and the Government reserve the right, in their absolute discretion, to require the return of all written information or other information, which has been provided to any Bidder (or any of its advisers) by or on behalf of the Government, NCP/BPE, ICRC or any of their respective advisers or consultants, in tangible form. If so requested, the Bidder shall promptly return any and all such information, together with any copies it has made of such information.



3 PRE-QUALIFICATION & CHANGE OF MEMBERS OF A BIDDER	
3.1 Calibre of Investor Sought	<p>The FGN is seeking Investors that have:</p> <ul style="list-style-type: none">✓ The managerial, technical and financial capability to rehabilitate, upgrade and operate hydropower generation plant of the appropriate size and complexity,✓ A good reputation and proven track record for hydropower generation company operations and management,✓ The financial resources to develop the hydropower generation services and explore other renewable technological solution to achieve the optimal capacity,✓ No conflicts of interest with other activities in which it, or affiliated organisations are involved,✓ Agreed to abide by the regulators rules with respect to abuse of any market power and restriction of competition, and✓ No undeclared financial or business relationships with any member of NCP/BPE, Federal Ministry of Power, (FMP-), Federal Ministry of Water Resources (FMWR), Nigeria Electricity Regulatory Commission (NERC), Transmission Company of Nigeria (TCN) or the FGN, or any related stakeholders on this transaction or with any Consultants employed by them on this assignment, who would be in a position to influence the outcome of the bidding process. <p>The Bidders who have received this RfP are deemed to have met the above conditions.</p>
3.2 Changes to Members of Bidders	<p>In order to ensure that all pre-qualified Bidders continue to satisfy the above-mentioned requirements, they are not allowed to change their constituent members or legal form (or alter the responsibilities for specified functions of individual members, which may have been allocated by the Bidder during the pre-qualification) except as shown below:</p> <ul style="list-style-type: none">✓ A Bidder may add, delete or substitute its constituent members (or alter the responsibilities for specified functions of individual members which may have been allocated by the Bidder during pre-qualification) by submitting to BPE a written request for approval. Any such addition, deletion or substitution will be at the risk of the Bidder and should be submitted to BPE by the Primary Representative as identified in Form 1 in Part II of this document at least fifteen (15) calendar days



	<p>before the Proposal Submission Date. BPE may request more information on the changes. In order to allow for verification of their eligibility for full prequalification. Failure to comply with this provision may result in disqualification.</p> <p>✓ A Bidder may establish a new legal entity such as an SPV or entities that will take on the position of a pre-qualified Bidder provided that the Bidder submits to BPE a written request for approval. When establishing such an entity, the Bidder's Primary Representative as identified in Form 1 in Part II of this document must submit to BPE a written request for approval at least fifteen (15) calendar days before the Proposal Submission Date. BPE may request more information on the changes.</p> <p>A fully pre-qualified bidder may establish a new legal entity or entities that will take on the position of a prequalified Bidder provided that:</p> <ul style="list-style-type: none">○ The new legal entity/entities fulfil the prequalification criteria, as set out in form 1 in part II of this document.○ Client has given its prior written approval
4 BIDS FOR OYAN HYDROPOWER PLANT	
4.1 Concession of Oyan Hydropower Plant	The policy of the FGN is that the Oyan Hydropower Plant is to be concessioned as an Rehabilitate, Build, Finance, Operate, Maintain and Transfer (RBFOMT) arrangement during this transaction.
4.2 Capacity	Bidder should show clearly the technical and financial capability to rehabilitate, build, operate, maintain and manage the Plant to the minimum generation targets set in this RfP.



5 CONCESSION TRANSACTION SCHEDULE

The schedule for the concession of Oyan Hydropower Plant is indicated in the following Table

	Bid Timeline	
1	Deadline to confirm intention to bid and pay the sum of N2.5m fee due for the access of RfP documents	26 th March 2024
2	Execution and Submission of Confidentiality Agreement	27 th April 2024
3	Issuance of RfP, Information Memorandum Documents and other Draft Industry Agreements Posted	21 st March 2024
4	Opening of Virtual Data Room	27 th March 2024
5	Bidders' Site Visits	15 th – 17 th April 2024
6	Bidders Conference (Transaction and Industry Review)	18 th April 2024
7	Submission of Comments by Bidders on the Legal Documents	19 th April 2024
8	Bids Submission	23 rd April 2024
9	Completion of Bid Evaluation Process	24 th – 26 th May 2024
10	Negotiation	TBD
11	Development of Full Business Case	TBD
12	FEC Approval and Concession Agreement	TBD



6 DATA ROOM, PRE-BID CONFERENCES & SITE VISITS

6.1 Data Room

- a) A virtual data room will be established, and Bidders will be provided with access to the room.
- b) Up to three (3) representatives of each Bidder will be allowed to access the data room. The representatives will be provided by the Bidders as part of confirmation of receipt of the Bid Document using Form 1 of Part II of this RfP.
- c) The data room containing information and documents for the reference of Bidders will be provided by BPE in a virtual portal.
- d) Access to the Virtual Data room will be available to the Bidders, who have purchased Bid Documents as per the data room schedules distributed to all Bidders and signed the confidentiality/ non-disclosure agreement that is provided for this purpose.
- e) No documents downloaded from the Virtual Data room shall be shared to other parties not part of the bidding consortium or firm.

**6.2 Bidders Conference
(Transaction and Industry
Review)**

- a) A one (1)-day Bidders Conference will be organized and conducted by BPE in collaboration with ICRC and other implementation partners FMP, FMWR, TCN, the Nigeria Electricity Regulatory Commission (NERC), etc. on 18th April 2024 in Abuja. The purpose of the conference will be to discuss with Bidders and elicit comments from them on electricity pricing to be utilised for the concession. Up to three (3) representatives from each Bidder may attend the conference.
- b) A Bidder intending to attend the conference should advise BPE in writing at least seven (7) calendar days before the conference of the names and positions of its representatives who will attend. The written confirmation should be sent to all electronic mail addresses indicated in Section 2.2 of this RfP.
- c) In order to permit BPE, NERC, TCN, FMWR, FMP and other related agencies to adequately prepare answers to Bidders' questions, Bidders should submit their questions in writing to BPE to the electronic mail addresses indicated in Section 2.2 of this RfP no later than seven (7) calendar days prior to the conference.
- d) BPE will issue the draft final industry and transaction agreements before the end of 2024. No substantive change will be made to any of the transaction agreements during the negotiations. In addition, it is intended that the industry agreements will be



	<p>executed between the SPV and the respective parties (NBET, TCN, NERC, relevant Water Management Authority etc) prior to end of bid period. Bidders will be required to initial each page of the relevant concession agreement and submit them as part of their Technical Proposal pursuant to Section 8.2 of this RfP to indicate that they will be willing to conform to the terms of the Agreements and will not propose any substantive changes during negotiations.</p>
6.3 Site Visits	<p>a) Bidders are advised to visit the Oyan Hydropower Plant to obtain or verify all information they deem necessary for the preparation of their Proposals. Within five (5) Business Days of the receipt of the Bid Documents, Bidders should indicate in writing their interest for the visit, using Form 2 of Part II of this RfP. Bidders who fail to respond in writing as required will be excluded from the site visits.</p> <p>b) As may be necessary, site visits will be done by grouping interested Bidders with a set schedule. Bidders will be informed of their site visit schedule at least five (5) calendar days before the site visits. Subsequent to the initial group site visit, Bidders may have a further period to visit the site if they contact BPE directly to arrange subsequent visits/further due diligence. A BPE Coordinator will be assigned and bidders will be encouraged to liaise with the BPE coordinator for the visit.</p> <p>c) A Bidder or its agents will only be granted permission to undertake a site visit on the express condition that the Bidder agrees to follow all instructions of BPE, to release and indemnify Oyan Hydropower Plant, NCP/BPE and their agents (including, for the avoidance of doubt, BPE's Transaction Advisors) from and against any liability in respect thereof, and to be responsible for personal injury, loss or damage to property and any other loss, damage, costs and expenses howsoever caused, which, without the exercise of such permission, would not have arisen.</p> <p>d) Failure to investigate fully the operational area shall not be a ground for a Bidder to subsequently alter its Proposal or any of the Bid Documents, nor shall it relieve the Bidder from any responsibility for estimating properly the difficulty or cost of successfully managing the operation of the Plant.</p>



7 CLARIFICATIONS AND AMENDMENTS	
7.1 Clarifications	<p>Any Bidder requiring clarification of the RfP must notify BPE in writing to all electronic email addresses specified in Section 2.2 above. The latest date for receipt of requests for clarification shall be not later than fourteen (14) calendar days before the Proposal Submission Date. BPE will respond in writing to all requests for clarification at least seven (7) calendar days before the Proposal Submission Date.</p> <p>A reply in the form of a circular letter or addendum will be distributed to all Bidders to whom this RfP has been issued and who confirmed the receipt of the Bid Document using Form 1 of Part II of this RfP. This reply will also be posted in the data room.</p>
7.2 Amendments	<p>At any time prior to the Proposal Submission Date, BPE may issue addenda in writing to all Bidders to whom the RfP has been issued and who confirmed the receipt of the Bid Document using Form 1 of Part II of this RfP, which may delete, modify, or extend any part of the RfP (including, for the avoidance of doubt, any of the forms, agreements and other attachments thereto). The receipt of an addendum by a Bidder shall be acknowledged promptly in writing to all electronic email addresses specified in Section 2.2. A Bidder's late receipt of any addendum or failure to acknowledge the receipt of any addendum shall not relieve the Bidder from being bound by such addendum.</p> <p>In order to afford Bidders reasonable time in which to take a clarification or amendment into account in preparing their Proposals, BPE may, at its discretion, extend the Proposal Submission Date in accordance with Part I, Section 8.7.</p>



8 PREPARATION AND SUBMISSION OF PROPOSALS	
8.1 Proposal Submission and Conformity	<ul style="list-style-type: none">• Only Proposals from the Bidders, who have prequalified, purchased the Bid Documents will be considered.• Each Bidder must, on or before the Proposal Submission Date, submit its Proposal in accordance with this RfP to be considered.• All Proposals shall remain valid and open for acceptance by BPE for a period specified in Part I, Section 8.10 (the "Proposal Validity Period"). Any Proposal offering less than the stipulated Proposal Validity Period will be rejected.
8.2 Details of Constituent Parts of the Proposal	<p>The Proposal shall comprise:</p> <ul style="list-style-type: none">▪ Part A: Bid Bond▪ Part B: Technical Proposal, which includes:<ul style="list-style-type: none">✓ Proposal Submission Letter✓ Signature Authority✓ Executive Summary✓ Bidder's Information and Qualifications✓ Business Plan inclusive of technical, financial and investment plans✓ Initialled Concession Agreement✓ Signed Technical Services Agreement and a Generation License▪ Part C: Commercial Proposal, which includes:<ul style="list-style-type: none">✓ Commercial Proposal Submission Letter✓ Commercial Offer✓ Financial Model <p>In addition, the Proposal should also be provided in soft copy (Microsoft Word and Microsoft Excel as appropriate) on Flash Drives pursuant to Part I, Section 8.5.</p>
8.3 Technical Proposal	<p>The Technical Proposal will consist of the following items:</p> <ul style="list-style-type: none">▪ Proposal Submission Letter. Bidders shall provide a Proposal Submission Letter in accordance with the instruction and form provided in Part III of this RfP.▪ Signature Authority. Bidders shall provide Signature



	<p>Authority in accordance with the instruction provided in Part III of this RfP. Each signature to the Proposal shall be witnessed.</p> <ul style="list-style-type: none">▪ Executive Summary. Bidders shall provide an executive summary of the Technical Proposal in accordance with the instruction provided in Part III of this RfP.▪ Bidder's Information and Qualifications. The Bidder shall provide the information in accordance with the instruction and forms provided in Part III of this RfP.▪ Business Plan. The Bidder shall provide the Business Plan in accordance with the instructions provided in Part III of this RfP.▪ Initialled Concession Agreement. Bidders shall initial every page of the draft final Concession Agreement issued by BPE following the Bidders' Conference (Industry and Transaction Review) described in Section 6.2 of this RfP and submit it as part of their Technical Proposal.▪ Signed Technical Services Agreement and Hydro Generation License. Where the lead member of a consortium does not possess a Hydro Generation License in Nigeria or from another jurisdiction, the consortium shall provide English language copies of any Technical Services Agreement between the consortium's registered legal entity and the Technical Services Partner. Where the lead member of a consortium has previous experience operating a hydro generation utility, English language copies of the Hydro Generation license should be provided. In order to be considered valid, the Technical Services Agreement must conform to the requirements laid out in Part VI Scope of the Technical Services Agreement included at the end of this RfP.▪ Bid Bond. At the time of submission of Proposals, Bidders will be required to submit a Bid Bond in the aggregate amount of 100 Million Naira in the form of an on-demand payment bond payable upon presentation in Nigeria. The Bid bond must be made valid for 180 days but may be extended as may be required in the procurement process. The Bid Bond shall be drawn upon refusal by the Preferred Bidder to post the Preferred Bidders guarantee and/ or enter into final negotiations on the basis of their bid. The Bid Bond shall be from an S&P "A" rated foreign bank with a correspondent bank in Nigeria or a major Nigerian bank acceptable to BPE. In the case where any bidders are unsure if a certain bank is acceptable to BPE, they should seek clarification from BPE not less than 14 days before the proposal submission deadline.
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	<ul style="list-style-type: none">• Any Proposal not accompanied by the required Bid Bond will be rejected.• If a Bidder declines a request by BPE to extend the Proposal Validity Period, its Bid Bond will be returned without penalty at the end of the original Proposal Validity Period, and the Bidder's Proposal will receive no further consideration.• The Bid Bonds of the Bidders not deemed technically qualified will be returned to the Bidders within four (4) weeks from rejection.• If a Bidder's Commercial Proposal is rejected, its Bid Bond will be returned to the Bidder within four (4) weeks of rejection.• The Bid Bond will be forfeited without any prior notice, demand, or other legal process, upon the occurrence of any of the following events:<ul style="list-style-type: none">✓ The Bidder withdraws its Proposal during the Proposal Validity Period, or any Extended Proposal Validity Period the Bidder has agreed to;✓ The Bidder's Proposal is found to contain any false statement or material misrepresentations;✓ If the bidder fails to extend the validity of the bid bond as may be required in the procurement process✓ If any Bidder commits any corrupt, coercive, obstructive practices, or collusion in order to affect the outcome of the Bid Process, or.✓ if Bidder fails to post Preferred Bidder's Bank Guarantee
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8.4 Commercial Proposal	<p>A Commercial Proposal will consist of the following items.</p> <ul style="list-style-type: none">▪ Commercial Proposal Submission Letter. Bidders shall provide a Commercial Proposal Submission Letter in accordance with the instruction and form provided in Part IV of this RfP.▪ Commercial Offer. Bidders shall provide a Commercial Offer in accordance with the instruction and form provided in Part IV of this RfP.▪ Financial Model: Bidders shall submit the electronic copy of their financial projections in an excel format (2016 MS Excel) or later format.▪ Bid Bond: Bidders are required to post and include a bid bond of N100 Million Naira (One Hundred Million Naira only)
8.5 Proposal Format	<p>All written information shall be in the English language. Supporting documents and printed literature furnished by Bidders with their Proposals may be in any other language, provided that they are accompanied by an appropriate translation in the English language. Supporting materials that are not accompanied by English translation will not be considered. For the purpose of interpretation and evaluation of Proposals, the English language translation shall prevail.</p> <p>Proposals shall be submitted in hardcopy format as one (1) original and five (5) copies in accordance with the requirements for packaging set out in Part I, Section 8.6.</p> <p>Each Proposal shall also be submitted in electronic format on two (2) flash drives, (one for Part B: Technical Proposal and one for Part C: Commercial Proposal) in accordance with the instruction provided in Part III and Part IV of this RfP. The Flash Drives are to be submitted in the corresponding packages with the hard copies of the Proposal. In the event there is a discrepancy between the electronic copy and the hard copy, the hard copy original will be deemed to prevail.</p> <p>All mathematical analyses that are provided as supporting information to the Technical Proposal shall be submitted in unprotected electronic form in accordance with the instruction provided in Part III of this RfP to facilitate any checking by BPE or its Transaction Advisors.</p>
8.6 Packaging of Proposals	<p>The Proposal shall be packaged in three (3) parts:</p> <ul style="list-style-type: none">• Part A: Bid Bond• Part B: Technical Proposal• Part C: Commercial Proposal



	<p>The three (3) parts shall be wrapped in separate sealed envelopes or packages and shall be clearly marked "Part A: Bid Bond for [Oyan Hydropower Plant]" "Part B: Technical Proposal for [Oyan Hydropower Plant]" or "Part C: Commercial Proposal for [Oyan Hydropower Plant]" as applicable. The Bidder's name should also be clearly marked on each package.</p> <p>The three (3) envelopes or packages containing Part A, B and Part C of the Proposal should be packaged in an outer envelope/package. The outer package should be clearly marked "Proposal for [Oyan Hydropower Plant]" and the Bidder's name, and should be addressed to:</p> <p style="text-align: center;">The Acting Director General, Bureau of Public Enterprises 11, Osun Crescent, Off IBB Way Maitama District, FCT, Nigeria</p> <p style="text-align: center;">Attention: Amaechi C. Alope Director, Energy Sector Department, Room 108</p> <p>The packaged Proposal shall be submitted by hand-delivery to the address provided in this Part I, Section 8.6 by the Proposal Submission Date specified in Part I, Section 8.7. The BPE will acknowledge receipt of all proposals.</p>
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8.7 Proposal Submission date	<p>All Proposals must be received at the address given in Part I, Section 8.6 prior to 12.00pm hours local time on 9th May 2024 (the "Proposal Submission Date") unless this date is extended in accordance with Part I, Section 8.7.</p> <p>BPE may, at its discretion, extend the Proposal Submission Date by issuing an addendum in accordance with Section 7.2.</p> <p>Any Proposal received after the Proposal Submission Date will be rejected no matter what the reason of delay and will be returned unopened. It is the sole responsibility of the Bidder to comply with Part I, Section 8.6.</p>
8.8 Representation	<p>In submitting a Proposal, the Bidder shall confirm in its Proposal Submission Letter that there has been no material change to the information provided by it or, if applicable, by any of its Members, in the response to the Invitation to Pre-qualify, or shall indicate clearly that the material changes and confirm that these changes have been approved by BPE prior to the submission of the Proposal as per Section 3.2.</p>
8.9 Disclosure of Bidders	<p>Bidders submit their Proposals with full knowledge of BPE's right to disclose the names of the Bidders and in so doing, specifically waive any rights they may have under any applicable law to prevent the disclosure thereof to the public at the time of such disclosure.</p>
8.10 Proposal Validity	<p>All Proposals shall remain valid and open for acceptance by BPE for a period of 180 Days from the Proposal Submission Date ("Proposal Validity Period"). Any Proposal offering less than the stipulated Proposal Validity Period will be rejected.</p> <p>Prior to expiry of the original Proposal Validity Period, BPE may request one (1) or more of the Bidders to allow a specified extension to the Proposed Validity Period (the "Extended Proposal Validity Period"). Any such request and the responses thereto shall be made in writing. A Bidder agreeing to the request will neither be required nor permitted to modify its Proposal.</p>
8.11 Disclaimers	<p>In submitting a Proposal, each Bidder specifically acknowledges in its Proposal Submission Letter the procedures and disclaimers described in this RfP.</p>



9 MODIFICATION OR WITHDRAWAL OF PROPOSAL

- A Bidder may modify or withdraw its Proposal after it has been submitted, provided that the modification or notice of withdrawal is received in writing by BPE as stated in this **Section 9** of Part I before Proposal Submission Date specified in Part I, **Section 8.7**
- A Bidder's modification or notice of withdrawal shall be prepared in writing (hard copy) and sealed. It should be placed in an envelope, marked in accordance with the provision of Part I, **Section 8.6**, additionally marked "Modification to Technical Proposal", "Modification to Commercial Proposal" or "Withdrawal of Proposal" as appropriate, and delivered to the address specified in Part I, **Section 8.6**.
- Subject to Section 11.6, no Proposal may be modified subsequent to the Proposal Submission Date.
- Withdrawal of a Proposal during the interval between Proposal Submission Date and the expiration of the Proposal Validity Period or any Extended Proposal Validity Period described in Part I, **Section 8.10** will result in the forfeiture of the Bidder's Bid Bond pursuant to Section 8.3.
- Withdrawal of a Proposal during the interval between posting of a Post-Qualification Security and the expiration of the Proposal Validity Period or any Extended Proposal Validity Period described in Part I, **Section 8.10** will result in the forfeiture of the Bidder's Post-Qualification Security pursuant to Section 13 of Part I of this RFP.
- The modification and withdrawal provisions in this Part I, **Section 9** shall not be used by a Bidder as a means of submitting a late Proposal. Additionally, these modification and withdrawal provisions will not alter BPE's right to reject a Proposal.

10 FRAUD AND CORRUPTION

- NCP/BPE, the Government and Bidders and each of their respective advisors must exercise the highest standard of ethics in this Concession Process. In pursuance of this policy, it is acknowledged by the Bidders that:
 - ✓ The following definitions apply to this Section:
 - "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the Concession Process;
 - "Fraudulent Practice" means a misrepresentation of facts in order to influence the Concession Process to the detriment of the Government and includes collusive practices among Bidders (prior to or after submission) designed to establish bid prices at artificial, non-competitive levels and to deprive the Government of the benefits of free and open competition;
 - "Coercive practice" means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party;
 - "Obstructive practice" means deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making false



statements to investigators in order to materially impede BPE's investigation into allegations of a corrupt, fraudulent, coercive or collusive practice; and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or acts intended to materially impede the exercise of BPE's inspection and audit rights.

- BPE will not make a recommendation for Concession to any Bidder it determines:
 - ✓ has engaged in corrupt, fraudulent, coercive or obstructive practices in the Concession Process; and
 - ✓ In any way, either directly or indirectly, colludes or co-operates with any other party to whom this RfP has been issued (or their consultants or advisers) in the preparation of any Proposal except any party which is in the same consortium as the disclosing party.
- Any Bidder to which the above applies will be excluded/ disqualified from the bid process by BPE.



11 PROPOSAL EVALUATION	
11.1 General	<ul style="list-style-type: none">▪ This section sets out the principles, under which the proposal evaluation will be carried out.▪ The proposal evaluation will be carried out by the NCP/BPE nominated Project Delivery Team, in strict conformity to the evaluation guidelines set out in this section.▪ The process for assessment of Proposals comprises two (2) principal stages:<ul style="list-style-type: none">✓ A technical evaluation of the Proposal (evaluation of Part B: Technical Proposal). Bidders are expected to meet a benchmark score of 1,500 out of 2,000 points. Those Bidders whose evaluated score fails to meet the benchmark score will not be evaluated any further. Their Commercial Proposal will not be opened and will be returned to the respective Bidder. The scoring of the technical proposals will be on the basis of designated criteria and sub-criteria as described in Part I, Section 11.3 and✓ A commercial evaluation of the Proposal (evaluation of Part B: Commercial Proposal). The commercial evaluation will assess and ranks those Bidders whose Technical Proposals have passed the benchmark technical score and who have produced the Post-Qualification Security as per Section 8.3. The Commercial Proposal will be evaluated on the basis of financial evaluation criteria as provided in specified in Section 11.4.▪ Bidders with Proposals that have successfully achieved the benchmark technical score will be considered technically qualified, and the final ranking of the Bidders for determination of the Preferred Bidder for the Oyan Hydropower Plant Concession Project will be determined based solely on the technically qualified Bidders' Commercial Proposals.▪ The Bidder proposing the highest Fixed Annual Concession Fee will be considered the Preferred Bidder for the plant upon delivery to BPE a Preferred Bidders Bond/Guarantee of the amount equalling twenty-five percent (25%) of the proposed Commencement Fee of the Plant within fifteen (15) business days of being notified of status as preferred bidder.
11.2 Evaluation of Completeness and Substantial Responsiveness	<ul style="list-style-type: none">▪ Assessment of Completeness. BPE, with the support of the Transaction Advisor, will scrutinise the Proposals (together with any modifications received in accordance with Part I, Section 9 of this RfP) following the Proposal Submission Date to determine whether the completeness and responsive requirements laid out in



	<p>this RfP have been met.</p> <ul style="list-style-type: none">▪ Proposals, for which a notice of withdrawal has been submitted pursuant to Part I, Section 9, will not be opened and will be returned to the Bidders unopened.▪ During the assessment of completeness, the Technical Proposals will be evaluated for compliance with administrative requirements. Bidder's Proposal will be declared incomplete and will not be evaluated further if any of the following applies:<ul style="list-style-type: none">✓ The Proposal Submission Letter is not signed by the Authorised Representative(s) of the Bidder in accordance with Part I, Section 8.3;✓ The Signature Authority is not provided in accordance with Part I, Section 8.3;✓ The Bidder's information and qualifications are not presented in accordance with Part I, Section 8.3;✓ The Business Plan is not provided in accordance with Part I, Section 8.3;✓ The Bid Bond is not included in accordance with Part I, Section 8.3;✓ Initialled Concession Agreement is not included in accordance with Part I, Section 8.3 or✓ Flash Drives that contain Technical Proposal is not provided in accordance with Part I, Section 8.5.▪ Sealed envelopes containing the Commercial Proposals (Part B) will not be opened in this open session, but BPE will check that a sealed Commercial Proposal is included in each submitted Proposal. If the sealed Commercial Envelope is not found, the Bidder's Proposal will not be evaluated further.
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Assessment of Substantial Responsiveness. BPE, with the support of its Advisors will scrutinize the Technical Proposal to ensure that they are substantially responsive to the RfP, based on the following criteria:



S/N	Item	Evaluation
i.	Bidder accepts the broad terms of draft Concession Agreement in accordance with the requirements of this RFP	Yes/No
ii.	Bidder submits Proposal Submission Letter, using the required form, accepting the Proposal Validity Period, signed by the Bidder's Authorized Representative and witnessed	Yes/No
iii.	In the case of a consortium, evidence in the form of letter of association or agreement (joint venture agreement and/or Memorandum of Understanding/Memorandum of Agreement) or a Technical Services Agreement, using the standard template, signed between the Bidder's Authorized Representative and the Technical Service Provider's authorized representative. Bidder meets the project schedule re: bid special purpose vehicle incorporation	Yes/No
iv.	Power of Attorney/Board Resolution, in case of a consortium, identifying the lead member of the consortium authorized to submit the RFP and binding on all the members of the consortium; (Where the Prospective Bidders is a single firm,) Prospective Bidders provides a Signature Authority in the form of a board resolution or a power of attorney).	Yes/No
v.	Bidder provides all the required information on Bidder's information and qualifications using required templates as provided in this RFP	Yes/No
vi.	Bidder provides a Business Plan inclusive of investment plan, covering all key areas required as per this RfP. The Financial Model presented in Microsoft Excel Format.	Yes/No
vii.	Bidder provides a copy of a Hydro Generation License or a Technical Services Agreement with a Hydro Generation utility operator	Yes/No
viii.	All salient parts of Proposal in English language	Yes/No
ix.	Bidder meets the required value of Bid Bond and associated expiration date	Yes/No
x.	Flash Drive included as part of Technical Proposal contains full Technical Proposal in PDF plus the main text of the proposal in	Yes/No



	Microsoft Word 2016, and any supporting calculations and estimates in Microsoft Excel 2016 or later version.	
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*Documents must be submitted in English or an in English translated version in the case where the original is not in English. In this case, bidders will be required to submit these documents in their original language accompanied by the English translation.

	<ul style="list-style-type: none">• A responsive Proposal is one where a Technical Proposal receives a 'Yes' for all categories i-x above in order to allow a fair comparison with other Proposals.• Items i, ii, iii, iv, vii, and ix If any of the required item is missing, or if Bidder does not conform to any of these requirements, the Proposal will be declared non-responsive.• Items v, vi, viii, and x: If two or more of the required items are missing, or if Bidder does not conform to two or more of these requirements, the Proposal may be declared non-responsive.• Written clarifications may be sought from the Bidder in accordance with Part I, Section 11.6 of this RfP, to confirm to the requirements by withdrawing any exceptions they may have taken in preparing the Proposal. Exceptions by a Bidder in its Technical or Commercial Proposal that are not withdrawn may be declared non-responsive at the sole discretion of the Project Delivery Team.• Proposals that are declared non-responsive will be excluded from the further evaluation process. Proposals which pass that assessment will be evaluated against the criteria set out in Part I, Section 11.3 below, in order to ultimately identify the Preferred Bidder.
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11.3 Technical Evaluation

- In the period following the Proposal Submission Date, the Technical Proposals that have passed the Administrative Evaluation in accordance with Part I, Section 11.2 will be evaluated against the Technical Proposal Evaluation Criteria described in this section.
- The basic Technical Evaluation will be carried out on the basis of the following two (2) broad criteria:
 - ✓ Relevant experience in building, operations and maintenance of hydropower plants and quality of the Business Plan, and
 - ✓ Ability to finance.
- The Proposals of only those Bidders who meet the benchmark for Relevant experience and quality of the Business Plan, will be further evaluated to determine if they meet the Ability to Finance benchmark.
- Those Bidders who meet both criteria of the Technical Evaluation will be considered eligible contenders and will be invited to the Commercial Proposal opening, subject to receipt of the Post-Qualification Security pursuant to Section 8.3. All conditional proposals will be disqualified

- **Evaluation of Relevant Experience and Business Plan.** Bidder's relevant experience and each major component of Business Plan will be evaluated against a scoring system that adds to a total of 2,000 points. Statements of experience are not to be stated by reference to the bidders' or consortium members' own internal documents but are to be stated in reports or documents that are already publicly available and which have been submitted to the electricity regulator in any relevant country. All information presented must be independently verifiable. Evaluation grid is provided below:

Technical Evaluation Criteria	Maximum Points: 2,000
RELEVANT EXPERIENCE TOTAL	800
1. Experience in Hydroelectric Power Generation Business	600
<i>Size of Hydropower Plant(s) operated (MW)</i>	200
<i>PPP and Hydropower Plant Concession Experience (Number of years of experience) – verifiable evidence must be included.</i>	200
<i>Evidence of participation in the building, operation, maintenance and management of Hydropower Plant(s) (Number of Plants)</i>	100
<i>Evidence and participation in financing the development of Hydropower Plants</i>	50
<i>Evidence and participation in financing the development of solar plants/farms</i>	50
<i>Plant construction management experience (number of plants project managed by bidder or consortium member and completed on time, within budget) (this may be established by bidders showing</i>	50



a copy of at least 5 relevant EPC contract, accompanying project management plan or other similar document for each project)	
2. Experience in Hydroelectric Power Generation in Developing Countries	100
BUSINESS PLAN TOTAL	1200
a. Technical and Investment Plan	300
Additional Capacity to be added (MW) will be added advantage	
Investments in civil works and infrastructure	150
Plan for Upgrading Health, Safety and Environmental Practice	100
b. Management and Staffing	300
Key Positions to be Included ¹	
CEO/ M.D. - General Qualifications - Relevant Experience	50
Accounting/ Finance Specialist - General Qualifications - Relevant Experience	50
Lead Construction Specialist/Engineer - General Qualifications - Relevant Experience	40
Lead Technical Specialist/ Plant Engineer - General Qualifications - Relevant Experience	50
Legal and Regulatory Specialist - General Qualifications - Relevant Experience	20
Health, Environment and Safety Officer - General Qualifications - Relevant Experience	20
Overall approach and implementation for staffing plan	20
Training and Capacity Building Plan for Nigerian Staff	50
c. Financing Plan	600
*Demonstration of minimal support from the Government will be an added advantage	
Detailed Plan for the Financing of Investments /capital program included in the Fund Business Plan	300
Proof of Ability to Finance the Operation and Investment Plan (Commitment letters from Financial Institutions and Banks is required)	200
Evidence of minimum net worth of Five Billion Naira (NGN 5,000,000,000) or its USD equivalent	100

¹ Evaluations for these positions will be based on submitted CVs. Experience in the power sector in Developing Economies will be worth 5 points and the remaining points will be allocated to Qualifications and Experience in Similar Positions.



- The overall minimum passing score will be 1500 out of 2000 representing 75% of the total score. In addition to this, Bidders must receive a minimum passing score of fifty percent (50%) on the Relevant Experience section and on each (a), (b) and (c) of this Business Plan.
- Bidders' relevant experience will be assessed in terms of their experience in the relevant segment of the power sector (i.e., experience in the hydropower power generation business and concessioned operation and maintenance business) and experience in developing countries.
- In the event where the relevant experience of a Partner in the bidding entity is not taking an equity stake in the consortium bidding for the Plant, the BPE requires a strong Technical Services Agreement for a minimum duration of five years to be submitted with bids in order to evaluate this partner's experience. This agreement must show, at a minimum the requirements listed in Part I, **Section 8.3** and Part VI of this RfP.
- If a Bidder is selected as the Preferred Bidder and is invited for negotiation, the Bidder will be required to confirm, within fifteen (15) Business Days from the notification of the Preferred Bidder, which personnel will be made available and to provide replacement personnel's CVs where necessary to ensure that the same personnel is no longer proposed for another work. The replacement personnel must be of equal or superior qualifications compared to the initial personnel proposed to be approved by BPE.
- The Business Plans of the Bidders will be assessed to determine whether they are realistic in light of the present and projected market conditions, whether sufficient details are provided and whether the Bidder demonstrates its technical competency:
 - ✓ **Technical, Operating and Investment plan** should cover minimum performance targets, a detailed plan to achieve the targets, and an investment schedule. These performance criteria must comply with the NERC KPI post-contract monitoring framework. It should, at a minimum, include the business arrangements of the consortium for a period of thirty (30) years from date of handover and cover the roles of consortium members in the operation and maintenance and management of the Oyan Hydropower Plant.
 - ✓ **Management and Staffing strategy**, which includes a program for establishing management to take over the company's operational control and a detailed organizational chart and key personnel's CVs, and training and capacity building plan for Nigerian staff.
 - ✓ **The Five-Year Financing Plan** for the planned investments and operation and integrated financial projections, supported by proof of ability to finance. It should be noted that bidders are not allowed to pledge the assets of the Plant when securing financing.
 - ✓ The Financial Model should be submitted separately in Microsoft Excel format, the financial model should show how the business plan will be financed, sources and uses of funds, detailed integrated financial statements (e.g., Assumptions Sheet, Balance Sheet, Income Statement, Cash Flow Statement) on a projected basis over the time horizon of the Concession (including all revenue/cost forecasts), and all assumptions used.
 - ✓ Roles of Consortium members in the rehabilitating, financing, operation and maintenance and management of the Oyan Hydropower Plant
- The above plans will form the basis of the Rehabilitation, Operation and Maintenance Plan, which will be included as an appendix to the Concession Agreement. The Rehabilitation,



Operation and Maintenance Plan will also form a Schedule or Annex to the Plant's license and thereby become part of BPE's Key Performance Indicators post-concession completion monitoring program.

- All those Bidders who have attained the benchmark score of 1500 points and above will be considered eligible and will be invited for the Commercial Proposal opening. The Bidders who are deemed technically qualified will be notified by BPE in writing and will be requested to post a Post-Qualification Security pursuant to Section 8.3 of this RFP.

Supporting Evidence: Bidders are required to submit verifiable evidence regarding their qualification and experience as described in this Section.

11.4 Commercial Evaluation

- The Commercial Proposals that are submitted by Bidders, who are deemed technically qualified and posted a Bid Bond, will be opened in a public session on a date to be communicated to Bidders by BPE. Those Bidders whose Technical Proposals are evaluated as unacceptable will have their Commercial Proposals returned unopened until the conclusion of the procurement process.
- The Commercial Evaluation will be carried out solely on the Financial Evaluation Criteria in this section. All Bidders who have successfully passed the Technical Evaluation will be considered equally strong and eligible contenders, and their results of the Technical Evaluation will not be considered in establishing the final ranking of the Bidders, except when two (2) or more Bidders exactly tie during the Commercial Evaluation. Only when Bidders tie during the Commercial Evaluation, will their results of the Technical Evaluation be considered in establishing the ranking of Bidders.
- Bidders must confirm their willingness to conform to the terms of the draft Concession Agreement in their Proposal Submission Letters. If a Bidder does not confirm their willingness to do so, its Proposal will be rejected and will not be considered further.
- Successful Bidder will be required to pay a one-off Entry Fee of the sum of \$1,000,000 (One Million US Dollars). This amount may be subject to review but has to be paid as part of activities that confirm financial close

FINANCIAL EVALUATION CRITERIA

PARAMETERS

1. Commencement Fees

Commencement fees will be the amount fixed by Grantor as payment to be made by the preferred bidder as entry fee. (Please refer to definition)

2. Annual Fixed Concession Fee

Annual Concession Fee will be an amount the bidder proposes in their financial proposal to pay annually as value for operating the Hydropower Plant



3. Royalty Fees

The annual royalty payment shall be expressed as a percentage of turnover over the concession period.



11.5 Confidentiality	<ul style="list-style-type: none">▪ In addition to the obligations contained in the confidentiality letter which would have been signed by each Bidder prior to receiving this RfP, no party to whom this RfP has been issued shall communicate or in any way disclose, either directly or indirectly, any information whatsoever relating to its Proposals (or any part thereof), or the preparation of its Proposals (or any part thereof), to any other party (or any other party's consultants or advisers) to whom this RfP has been issued except any party which is in the same Proposal consortium as the disclosing party.▪ Bidders are allowed to share purchased bidding documents with financiers, lawyers, technical advisors and other specialists intimately involved with the preparation of bidders' response to this Request for Proposal. Bidders will assume liability for any unauthorized publication of information relating to the transactions that is traced to the bidder.▪ After opening the Proposals, information relating to the examination, clarification, evaluation and comparison of any of the Proposals and recommendations concerning the award of the Concession will not be disclosed by NCP/BPE or FGN officials to Bidders or other persons not officially concerned with such process.▪ Any effort by a Bidder to influence government officials, NCP/BPE or any of its officials, any members of the Proposal Evaluation Committee, BPE Advisors, stakeholders, or others who may have involvement in the process of examination, clarification, evaluation and comparison of Proposals, and in decisions concerning the award of the Concession, may result in the rejection of the Bidder's Proposal and forfeiture of the Bid Bond by the bidder.▪ Other than Commercial Proposals returned pursuant to Part I, Section 11.2 and Section 11.4, BPE will return neither the original nor the copies of any Proposal submitted by a Bidder.
11.6 Clarification of Proposals	<ul style="list-style-type: none">▪ During the examination, evaluation and comparison of Proposals, BPE may, at its discretion, ask the Bidders for clarification of their Proposals. Requests for clarifications and responses shall be in writing and no change in any Commercial Proposal or substance of the Proposal shall be sought, offered or accepted.▪ In the event where one of the items ii, iii, iv, vi, and ix listed under Section 11.2 in Part I are improperly submitted, BPE may, during examination, ask for a resubmission of this item at this time.



11.7 Correction of Errors

- Proposals will be checked for any arithmetical errors in computation and summation. Where there is a discrepancy between amounts in figures and in words, the amount in words will govern.
- The amounts stated in the Proposal will be adjusted in accordance with the above procedure for the correction of errors. The Bidder will be informed in writing of any arithmetical adjustments made should BPE wish to further consider that Proposal. Where any arithmetical adjustment results in a material change to the Proposal (as determined in the Proposal Evaluation Committee's sole discretion), the Bidder may withdraw its Proposal within five (5) Business Days of BPE advising the Bidder of the arithmetical adjustments and, for the avoidance of doubt, in a situation where an error is attributable to a deliberate attempt to manipulate information presented to BPE, the Bidder's Bid Bond shall be forfeited. If the Bidder does not withdraw the Proposal within five (5) Business Days, the Bidder shall be deemed to have accepted the arithmetical adjustments.

12 NEGOTIATION AND AWARD

- The designated Preferred Bidder will be invited for negotiations with the BPE. Failure to enter into negotiation will result in the forfeiture of the Preferred Bidder's Guarantee, and BPE will invite the first (1st) Reserve Bidder for negotiation.
- Within fifteen (15) Business Days after naming and notification or at a mutually agreed earlier time, the Preferred Bidder must post a Preferred Bidder's Guarantee (worth 25% of the Commencement Fee proposed by the Preferred Bidder) to be issued by the bidder in favour of the BPE; Failure to provide this Preferred bidder's guarantee/ bond will result in the automatic drawdown of the full amount of the Bid Bond posted by bidder.
- Within three (3) months after signing of the Concession Agreement or at a mutually agreed **earlier time**, the Bidder will be required to commence the operation in line with the milestones on its business plan. Upon fulfilment of Conditions Precedent, failure to achieve this stipulated timeframe will result in the automatic drawdown of the full amount of the Preferred Bidder's Guarantee and commencement of negotiations with preferred bidder.

13 SOLE AND ABSOLUTE DISCRETION OF BPE

- BPE reserves the right in its sole and absolute discretion to accept or reject any Proposal, to waive minor informalities in Proposals received, and to annul the concession process and reject all proposals at any time prior to award of the concession without incurring any liability to the affected Bidders or any obligation to inform the affected Bidders of the grounds or BPE's action.
- If the Concession Process is annulled for reasons not caused by bidder(s), the Bid/ Preferred Bidders Bond posted by Bidder(s) and/or the down payment (if any), whichever is in place



at the time of annulment, will be returned to the Bidder(s) within four (4) weeks from date of annulment.

14 ICRC Due Diligence Enquiry (DDE)

The ICRC Due Diligence Enquiry Protocol will entail the following:

- DDE schedule will be submitted to the PDT/TA by the Preferred Bidder within a predetermined number of days (stated in the RfP or the letter of notification) after receipt of the letter of notification.
- BPE/ Transaction Advisers and PDT will conduct the verification process on the information in the DDE schedule submitted by the preferred bidder. The verification process will be through formal written correspondences, voice and visual conferencing with relevant parties or authorities as necessary, physical site visits, secondary resources, third party inspection/verification etc. The DDE would entail an assessment of the following aspects
 - i. General Corporate Information
 - ii. Licenses and Regulatory Compliance
 - iii. Capacity to Execute Obligations
 - iv. Compatibility
 - v. Finance, Financial Capacity
 - vi. Tax Considerations
 - vii. Agreements and Material Contracts
 - viii. Litigation Related Matters
 - ix. Conflict of Interest.

15 Currency of Payment

Financial offers shall be quoted using United States Dollars payable in Nigerian Naira at the prevailing NAFEX rate or its equivalent and the Preferred Bidder will be obliged to make calculations and payments in same.

16 Audited Financial Statements and other financial Statements

- Bidder must provide audited financial statements from a reputable licensed financial auditing firm for the last three years (2021, 2022, 2023) with the latest financial statements not earlier than a period ending 31st December, 2023. It is preferred that the statements be audited by the same auditor and in situations where there has been a change of auditor, a letter stating reasons for change should be submitted alongside.
- Bidder is also encouraged to provide other substantive verifiable evidence to illustrate capacity to finance the project. The evidence presented should be consistent with the work programs proposed in Bidders Business Plan. Such evidence can include commitment letters from shareholders/Consortium members in addition to letters of support from financial institutions etc.

17 ICRC Statutory Fee

- The Concessionaire will be liable to pay statutory fees to ICRC at (2%) of EBITDA annually through the concession period.



18 Risk ALLOCATION MATRIX		
Project Risk Category		
Risk Factor	Description	Risk Owner
Land Acquisition	This is the risk associated with the acquisition of the land required to effectively perform required functions without any conflict from the host community, due to displacement from their settlement. Risk already mitigated with the payment of compensation and construction of the dam.	Federal Government
Environmental and Social Impact Assessment Risk	This is the risk of unexpected environmental hazard from the environment and the community.	Federal Government/Concessionaire
Water Guarantee Risk	The availability of water for the generation of hydropower.	Federal Government/Concessionaire
Financial Risk		
Risk Factor	Description	Risk Owner
Financial Risk	This is the risk of the project not reaching financial closure and meeting its financial obligations due to the proposed financial structure.	Concessionaire
Adjustment in MYTO	This is risk of pricing of power generation from hydro given the expected adjustment to the tariff template and the resistance from general electricity consumers	Concessionaire
Revenue Shortfall Risk	This risk may occur as a result non-payment of the electricity supplied to the off taker	Concessionaire
Construction and Operational Risk		
Risk Factor	Description	Risk Owner
Construction Risk	The risk that the rehabilitation of the Plant and other value additions do not meet the required specifications, due to inadequate design, planning	Concessionaire



	and engineering	
Operations & Maintenance Risk	This risk is associated with the operation and maintenance of the project to ensure effective utilisation of the asset.	Concessionaire
Performance Risk	This is the risk that the hydropower plant will not function effectively to produce the required megawatts of electricity, therefore leading to a failure in meeting its business justification.	Concessionaire
Technical Loss Risk	This is the risk of a loss of power from the losses due to the poor management and use of the turbines and generators.	Concessionaire
Legal Risk		
Risk Factor	Description	Risk Owner
Legal & Regulatory Risk	This is the risk of unexpected change in the legislation and policies governing the sector and country as it affects the use of water from the dam for generation of hydropower	Concessionaire/ Federal Government
Political Risk	This is the risk of favouritism and the pursuit of personal interest of the general public as it affects infrastructure development in the country	Public & Private Sector
Other Risks		
Risk Factor	Description	Risk Owner
Force Majeure	This is an unexpected risk, which is usually caused by unforeseen and unpredictable events that are related to nature and cannot be avoided	Public & Private sector
Ownership Transfer Risk	This is the risk of dilapidated and condemned asset being transferred to government after the concession period	Private Sector



PART II GENERAL FORMS

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Form 1 **CONFIRMATION OF RECEIPT OF BID DOCUMENTS**

(One form should be completed per Bidder/Consortium.)

All the information in Table 1 and Table 2 are required. If there is no sufficient space for Table 2, i.e. there are more than five (5) consortium members, provide the remaining information on a separate page attached.

For Table 3, a Bidder can provide up to three (3) persons' contact information for the purpose of obtaining the access to the Virtual Data Room.

Treat these tables separately – If a Bidder wishes to create an access accounts using the primary representative's contact information, the primary representative's information must be also entered in Table 2. Only one (1) confirmation of receipt needs to be submitted by each Bidder.

[Date]

Bureau of Public Enterprises
Attn: Director, Energy
11 Osun Crescent, Off IBB Way
PMB 442 Maitama District,
Abuja, Nigeria
E-mail: aaloke@bpe.gov.ng

Re: Confirmation of the Receipt of Bid Documents for the Concession of Oyan Hydropower Plant

We, [Bidder's name], hereby confirm that we have received the Bid Documents for [Oyan Hydropower Plant] on [date] and reaffirm our interest in submitting a full Technical and Commercial Proposal.

Our primary representative's full contact information is provided below, followed by full contact information of our primary technical partner, representative of each of our Consortium members, and up to three representatives, for whom we request the accounts to the data room.

Name:

Signed:

In the capacity of:

Table 1: Primary Contact Information

Bidder's Name	
Primary Representative's Information	Firm Name: Name: Title: Phone:



	E-mail: Postal Address:
Primary Technical Partner Representative's Information	Firm Name: Name: Title: Phone: Email: Postal Address:

Table 2: Bidder Composition

Bidder's Name	
Member 1 (Lead Firm)	Firm Name: Contact: Phone: E-mail: Postal Address:
Member 2	Firm Name: Contact: Phone: E-mail: Postal Address:
Member 3	Firm Name: Contact: Phone: E-mail: Postal Address:
Member 4	Firm Name: Contact: Phone:



	E-mail: Postal Address:
Member 5	Firm Name: Contact: Phone: E-mail: Postal Address:

Table 3: Data Room

Bidder's Name	
Data Room 1	Name: Title: Phone: E-mail: Postal Address:
Data Room 2	Name: Title: Phone: E-mail: Postal Address:
Data Room 3	Name: Title: Phone: E-mail: Postal Address:



Form 2 REQUEST FOR SITE VISITS

(One form should be completed per Bidder/Consortium. To request site visits, please indicate

[Date]

Acting Director General
Bureau of Public Enterprises
Attn: Director, Energy
11 Osun Crescent, Off IBB Way
PMB 442 Maitama District,
Abuja, Nigeria
E-mail: aaloke@bpe.gov.ng

Re: Request for Site Visits for the Concession of Oyan Hydropower Plant

We, [Bidder's name], hereby confirms our interest in participating in the site visits for the Concession of Oyan Hydropower Plant

We understand that site visits will be conducted in groups based on the pre-set schedule and that we will not be able to request specific date(s) or time(s) for the initial visit. We understand we may however request a further visit based on personal request to the BPE after the initial visit.

We are aware that for all trips, we are responsible for our travel arrangements and safety, we therefore indemnify the BPE (its agents and affiliates) against any and all incidents.

Our representative's full contact information for the initial visit is provided below.

Name:

Signed:

In the capacity of:

Bidder's Name	
Primary Representative's Information	Name: Title: Phone: E-mail: Postal Address:



PART III TECHNICAL PROPOSAL FORMS AND INSTRUCTIONS

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Technical 1 TECHNICAL PROPOSAL INSTRUCTIONS

Each Bidder is required to submit a Technical Proposal that comprises the following:

- 1 Proposal Submission Letter
- 2 Signature Authority
- 3 Executive Summary
- 4 Bidder's Information and Qualifications
- 5 Business Plan
- 6 Financial Model
- 7 Initialled Concession Agreement
- 8 Bid Bond
- 9 Flash Drive

Of the above-mentioned items that constitute a Technical Proposal, each of the following items should be bound separately as standalone documents:

- *Proposal Submission Letter, Signature Authority, and Executive Summary (to be bound as one document)*
- *Bidder's Information and Qualifications (to be bound as one document)*
- *Business Plan (to be bound as one document)*
- *Initialled Concession Agreement (to be bound as one document)*

1 PROPOSAL SUBMISSION LETTER

Bidders shall provide a Proposal Submission Letter using the form, Technical 2 Proposal Submission Letter. The Proposal Submission Letter shall be signed by the Authorised Representative(s) of the Bidder. It should clearly state the name of the Plant.

2 SIGNATURE AUTHORITY

Bidders shall provide a copy of the relevant board resolution or power of attorney (and evidence of the authority of the person providing the power of attorney to grant the power) vesting authority in each Authorised Representative signing the Proposal. Each signature to the Proposal shall be witnessed.

3 EXECUTIVE SUMMARY

The Bidder shall provide an Executive Summary (maximum of ten (10) pages).

4 BIDDER'S INFORMATION AND QUALIFICATIONS

The Bidder shall provide its profile and qualification summary in the maximum of three (3) pages, followed by completed technical forms:

- Technical 3 Structure of the Bidder/Consortium
- Technical 4 Ownership and Business Arrangements of Bidder
- Technical 5 Corporate Profile
- Technical 6 Ownership
- Technical 7 Subsidiaries and Affiliated Companies
- Technical 8 Disclaimer of Relationships
- Technical 9 Financial Profile, complemented by audited financial statements
- Technical 10 Relevant Experience

In addition, please provide a description of each of the Bidder's professional and technical advisors (limited to firms engaged as advisor) in the summary mentioned above.



5 BUSINESS PLAN

Bidders must demonstrate their financial, managerial and technical capacity to manage and operate the Plant as well as to rehabilitate and expand the capacity of the generating plant to achieve the target capacity noted in Part V of this RfP and exceed key performance targets set out by NERC. It should consist of narrative, supported by detailed estimates and projections in tabular form as set forth below.

Bidders shall provide an Executive Summary of the Business Plan, which must not exceed a maximum of sixty (60) pages. The Executive Summary must include the following table (indicating under "Location in Our Business Plan" where each of the required Business Plan components is discussed in your Business Plan):

Business Plan Component	Location in Our Business Plan
a. Technical and Performance Plan	
b. Management and Staffing Strategy	
c. Financing Plan	
Technical Forms	Location in Our Business Plan
Technical 10 Curricula Vitae	
Technical 11 Initial Staff Requirements	
Technical 12 Operating and construction Costs	
Technical 13 Revenue Forecasts	
Technical 14 Investment Plan	

A Business Plan must not exceed sixty (60) pages, excluding the Executive Summary, CVs and other supporting documents. All the tables and figures that are required as part of the Business Plan should be included within the page limit specified above.

A Business Plan should, at minimum, include the business arrangements of the consortium and cover the following:

- ✓ **Technical and Investment plan** should give details of minimum performance criteria and details of any required investment or commercial initiatives to achieve these performance levels. It should include, at a minimum:
 - i. New infrastructure to be installed or existing to be expanded, capacity recovery and any civil works to be carried out (if any).
 - ii. Total increased capacity projected.
 - iii. A plan for health, safety, and environmental outlining a plan to ensure that the company will meet all applicable HSE requirements, international best practice.
 - iv. Any studies to be carried out in support of investment allocation.

Management and Staffing strategy and a detailed **program for establishing management at the Hydropower Plant** and the program for taking over operational control, which must occur within three (3) months of the date that Concession Agreement is signed or at a mutually agreed time. It should also include detailed organisational charts for the first two (2) levels of management. This is a minimum requirement, and Bidders are to propose the most appropriate organisational structure and identify additional key personnel, if any, to be included. CVs for six (6) positions will be evaluated, these are:



- I. CEO/ MD
- II. Accounting/Finance Specialist/ CFO
- III. Lead Construction Specialist/Engineer
- IV. Technical Lead/ CTO
- V. Legal and Regulatory Specialist
- VI. Health, Safety and Environmental Officer

The CVs should be provided using the template provided. Each CV should not exceed three (3) pages.

Estimates of the initial staff requirements should be provided using the template, Technical 11 Initial Staff Requirements. The template should be adjusted as appropriate based on the detailed organisational charts the Bidder is providing as part of the staffing strategy.

The staffing strategy should also describe the intended labour deployment policies, covering shift patterns, hours worked per week, flexible rostering, multi-skilling, overtime, and similar policies, and should provide some indication of the time and resources which will be allocated to training.

The Bidder shall also present a capacity building plan for transferring knowledge and positions proposed for expatriates to Nigerian nationals. Specific training programs and the number of Nigerian Staff to be trained along with skills transferred should be included.

Financing Plan – The Bidder should indicate clearly how its proposed operation is to be financed and should indicate the level of security that it can offer against the principal financing risks through debt service coverage ratios, parent company guarantees, access to bank credit, or similar mechanisms. The Bidder should provide supporting documents (evidence) as appropriate. It should also include projected Income Statements; projected Cash Flow statements and projected Balance sheets. These financial projections should also include appropriate financial ratios computed for each year of operations, including, but not limited to: Gross Margin; Net income as a percentage (%) of sales, Debt service coverage ratios, Long-term debt to equity ratios, and Total Debt to equity ratios. The financial projections should be given in December 2023 Naira constant prices (excluding inflation or possible changes in electricity tariff).

6 INITIALLED AGREEMENTS

Bidders shall initial each page of the draft final Concession Agreement provided by BPE following the Due Diligence Conference. The Agreement should be bound as one (1) standalone document and submitted as part of the Technical Proposal.

7 BID BOND

For the Bid Bond requirements, refer to **Section 8.3** of Part I of this RfP. The standard language to be included in the Bid Bond is provided in Form Technical 15 Standard Language of Bid Bond. The Bid Bond must be packaged with the Technical Proposal.

8 FLASH DRIVE

For the Flash Drive requirements, refer to **Section 8.5** of Part I of this RfP. The Flash Drive should contain the entire Technical Proposal in PDF, plus the main text of the proposal in Microsoft Word 2007, and any supporting calculations and estimates relevant to Technical Proposal, including any models used, in Microsoft Excel 2016 or later format. All files, except for the entire Technical Proposal in PDF, should be unprotected.



Technical 2 PROPOSAL SUBMISSION LETTER

(One form should be completed per Consortium.)

[Date]

Acting Director General
Bureau of Public Enterprises
Attn: Director, Energy
11 Osun Crescent, Off IBB Way
PMB 442 Maitama District
Abuja, Nigeria
E-mail: aaloke@bpe.gov.ng

Oyan Hydropower Plant: Proposal

We, [Bidder's name], have examined, understood and checked the Bid Documents for [Oyan Hydropower Plant] and have ascertained that they contain no errors or other defects. We have initialled every page of the Concession Agreement as evidence of our acceptance of the general terms.

We, the undersigned, offer to Rehabilitate, Operate, Manage and Maintain [Oyan Hydropower Plant] in accordance with the final Concession Agreement and our Proposal (including this letter) for the commercial offer stated in our Commercial Proposal submitted in a separately sealed envelope.

We agree to abide by this offer until six (6) months after the Proposal Submission Date and it shall remain binding upon us and may be accepted by the BPE (acting as agent for the Federal Government of Nigeria) at any time before that date.

We undertake that, if our Proposal is accepted, our bid vehicle will within ten (10) Business Days of such acceptance be incorporated to become the Concessionaire or as otherwise required by BPE.

In submitting this Proposal, we confirm there has been no material change to the information provided by us, or if applicable, by any of our members, in the response to the Invitation to Pre-qualify, except for those that have been approved by BPE (or deemed approved by BPE) during the bidding process as follows:

- [Indicate "nil" or indicate the changes of the Bidder's Members]

We accept that we are fully responsible for all costs associated with our participation in the concession process.

Name:

Signed:

In the capacity of:

Duly authorised to sign tenders for and on behalf of:

Address:

Name of Witness:

Address of Witness:





Signature of Witness:

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Technical 3 STRUCTURE OF THE BIDDER/CONSORTIUM

(One form should be completed per Bidder/Consortium, listing all the Members of the Consortium.)

Structure of [Bidder's/Consortium's name]

No.	Bidder's Member Company/Business Name	Country of Registration	Principal Business
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			



Technical 4 OWNERSHIP AND BUSINESS ARRANGEMENTS OF BIDDER

(One form should be completed per Bidder/Consortium, providing the equity held by each Member of the Bidder and the agreed ownership structure and business arrangements (roles/responsibilities) among the Members of the Bidder in this Proposal if the bid is successful. Bidder's ability to finance will be evaluated using this and Bidder's financial profile and audited financial statements against the tangible net worth threshold.

See **Section 11.3** of Part I of this RFP for the tangible net worth thresholds.

Following the table, provide a brief narrative – a maximum of one (1) page – how you will finance the transaction – including detailed breakdown of debt and equity sources – and what responsibilities each Member of the Bidder will assume once acquired the concession rights.

Ownership and Business Arrangement of [Bidder's/Consortium's name] for [Oyan Hydropower Plant]

No.	Bidder's Member Company/Business Name	Total Equity Held by Member (US\$ million)	Agreed Owner- ship Share of Concessionaire by Member (%)	Roles / Responsibilities within the Consortium
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

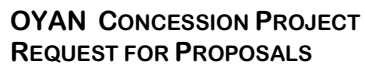


Technical 5 CORPORATE PROFILE

(Each Member of the Bidder/Consortium to complete one form.)

Corporate Profile of [name of Bidder's Member company/business]

Company/Business Name	
Registered Address	
Principal Address for Doing Business	
Telephone	
E-mail	
Representation Address in Nigeria	
Telephone	
E-mail	
Type of Organisation: Single Proprietorship, Partnership, Corporation, Joint Venture, Other (Specify)	
Date of Incorporation/ Registration	
Country and Location of Incorporation/Registration	
Description of Principal Business	
Name of Directors	
Name of Chief Executive Officer	
Name and Address of Auditors	
Name and Address of Legal Counsel	

**Ownership Structure of [name of Bidder's Member company/business]**[illegible]



Technical 7 DISCLAIMER OF RELATIONSHIPS

(Each Member of the Bidder/Consortium to complete one form.)

Acting Director General
Bureau of Public Enterprises
Attn: Director Energy
11 Osun Crescent, Off IBB Way
PMB 442 Maitama District,
Abuja, Nigeria
E-mail: aaloke@bpe.gov.ng

Disclaimer of Relationships [Name of the Bidder Member company] of [address] has communicated to the Bureau of Public Enterprises in writing any financial or business relationships with any member of the National Council on Privatisation/Bureau of Public Enterprises (NCP/BPE) or any member of the Federal Government of Nigeria (FGN), or any of the implementing agencies in relation to the concession of the Oyan Hydropower Plant in Nigeria, apart from those listed below.

To the best of the knowledge of the management of [name of the Member company], there is no undeclared relationships between any of its employees or agents and the persons cited above.

Signed:

Date:

Position:

Company:



Technical 8 FINANCIAL PROFILE

(Each Member of the Bidder/Consortium to complete one form, followed by audited financial statements for the last 3 years for each Member firm.)

Financial Profile of [name of Bidder's Member company/business] for Last 3 Years

Parameter	Last FY (MM/YY-MM/YY)¹	FY (MM/YY-MM/YY)¹	FY (MM/YY-MM/YY)¹
Gross Revenues (US\$ million)			
Net Income before Interest and Taxes (US\$ million)			
Long Term Debt ² (US\$ million)			
Total Debt Outstanding ³ (US\$ million)			
Debt Service Coverage ⁴			
Debt to Equity Ratio ⁵			
Total Asset (US\$ million)			
Shareholders' Equity (US\$ ⁶ million)			

¹ Specify the month and year of the financial year.

² Liabilities to be paid within more than one year.

³ Including net current balance (current liabilities - current assets).

⁴ (Net income + interest on long-term debt + depreciation)/obligatory debt service payments.

⁵ Long-term debt (over one year) / shareholders' equity.

⁶ All currencies will be converted at the prevailing CBN rate of exchange on the day of evaluation



Technical 9 RELEVANT EXPERIENCE

(Each Bidder should provide up to five (5) most relevant experiences. Each experience should be supported by appropriate evidence for the type of participation indicated below).

Section 1: Company Information Experience of [name of Bidder's Member Company]

Name of Business or Project			
Country			
Sector of Business/Project (e.g. electricity)			
Specify the segment of electricity sector (e.g. distribution, generation, etc.)			
Type of Participation (ownership, lease, management, or other, specify) – Please provide evidence			
Period of Participation (MM/YY – MM/YY)			
Total Number of Employees			
Number of Supervisory Staff			
Number of Technical Staff			
Number of Clerical & Administrative Staff			
Number of Unskilled Workers			
General Description of Business/Project			
Description of Role Played by Bidder's Member Company and Achievements Made			
If Electricity Generation Business:			
Type (thermal, hydro, etc.)			
If Hydro: Range of Design Head (m)			
If Hydro: Volume of Live Storage in Reservoir (BCM)			
Total Installed Capacity (MW)			
Peak Plant Output (MW)			
Fiscal Year, starting from the latest year, going back for 3 years. Specify MM/YY-MM/YY.	Latest Year (MM/YY-MM/YY)	(MM/YY-MM/YY)	(MM/YY-MM/YY)
Average Available capacity			
Total Energy Output to Transmission Network (GWh)			



Technical 10 CURRICULA VITAE

Proposed Position:

Name of Firm:

Name of Staff:

Nationality:

Years with Firm:

Date of Birth:

Key Qualifications:

General Qualifications	
Technical Qualification Relevant to the Proposed Position	
Countries of Experience (Years in the Country)*	
Total Number of Years of Relevant Experience (in the same or comparable position)	

* List countries work experience and for each country, provide the number of years worked in parenthesis, e.g. Nigeria (4); Indonesia (3).



Work Experience / Employment History (Starting from the current/most recent employment)

Date (Year-Year)	Position and Department/ Division	Firm/ Organization	Country

Education (Starting from the most recent)

Degree	Subject Area	Institution	Location (City, Country)	Year Completed



Technical 11 INITIAL STAFF REQUIREMENTS

Category	Full Time		Part Time		Total	
	Foreign	Local	Foreign	Local	Foreign	Local
Management						
Construction						
Operation/ Maintenance						
Commerce/ Marketing						
Finance & Admin.						
Security						
Other (specify)						



Technical 12 OPERATING AND CONSTRUCTION COSTS

Year	Operating Costs (2023 Naira millions ¹)						Total
	Personnel ²	Op. & Maint.					
1							
2							
3							
4							
5							

¹ Excluding inflation.

² Standard items should be adjusted by the Bidder as appropriate. Bidders are allowed to add Columns if necessary.

Year	Construction Costs (2023 Naira millions ¹)						Total
	Personnel ²	Construc tion.					
1							
2							
3							
4							
5							

¹ Excluding inflation.

² Standard items should be adjusted by the Bidder as appropriate. Bidders are allowed to add Columns if necessary.



Technical 13 REVENUE FORECASTS

Year	Power Generated (GWh)	Projected Revenue (2023 Naira millions ¹)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		

¹ Excluding inflation.

Technical 14 INVESTMENT PLAN

(This Plan should include all capital expenditures to be made over the next five years.)

Investment in Additional Capacity

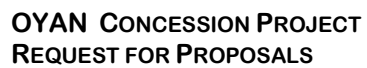
[illegible]

¹ Year to be specified with the start of the operation by the being "1". Provide an investment plan up to 30 years.

² Excluding inflation.

Other Capital Investments

[illegible]



² Excluding inflation.

Year	Capacity Available
1	
2	
3	
4	
5	



Technical 15 STANDARD LANGUAGE OF BID BOND

(Bid Bond should be provided using the standard language provided below).

Acting Director General
Bureau of Public Enterprises
Attn: Director, Energy
11 Osun Crescent, Off IBB Way
PMB 442 Maitama District,
Abuja, Nigeria
E-mail: aaloke@bpe.gov.ng

Bid Bond

No. _____

Date:

We, [name of bank], hereby establish this Bid Bond in favour of the Bureau of Public Enterprises, hereinafter called "BPE" as follows:

1. Whereas [Name of Bidder] has submitted a Proposal to operate, manage, and Maintain [Oyan 18 MW Hydropower Plant], and [Name of Bidder] is required to deposit with the BPE a Bid bond in accordance with the terms and conditions set forth in the Bid Document in the amount of 100 Million Naira.
2. We hereby unconditionally and irrevocably guarantee as primary obligor the payment to BPE on its first demand, without whatsoever right of object on our part and without the necessity of a previous notice or of judicial or administrative procedures and without it being necessary to prove to us the defects of shortcomings of debts of the [Name of Bidder], the amount of One Hundred Million Naira (NGN100,000,000.00) in the event that:
 - [Name of Bidder] withdraws its Proposal during the Proposal Validity Period or any Extended Proposal Validity Period the Bidder has agreed;
 - [Name of Bidder]'s Proposal is found to contain any false statement or material misrepresentations;
 - [Name of Bidder] is found to have committed a corrupt practise or collusive practise in an attempt to influence the outcome of the bid process.

Notwithstanding any objection of [Name of Bidder] or of any other person, we shall pay you the above-mentioned amount or any other amount(s) you may demand, provided that such amount(s) shall not exceed a total of One Hundred Million Naira (NGN100,000,000.00), by transfer to your account with any bank in the Nigeria, or by any other method which is acceptable to you.

3. Any payments made upon your request shall be net and free of and without any present and future deductions such as for the payment of any taxes, executions, duties, expenses, fees, deductions or retentions regardless of the nature thereof or the authority levying the same.



4. The undertakings in this guarantee constitute direct, unconditional and irrevocable obligations on our part. We shall not be exonerated from all or any part of such obligations for any reason or cause whatsoever.
5. This Bid Bond is valid as from [Date of Proposal] to [Date – two calendar days after completion of agreed rehabilitation Period], and we shall not cancel our Bid Bond within the specified period.

In witness whereof, we have caused these presents to be signed by our authorised officers and our corporate seal to be hereunto affixed.

_____ Guarantor

_____ Witness



PART IV **COMMERCIAL PROPOSAL FORMS AND INSTRUCTIONS**

Draft Confidential



Commercial 1 COMMERCIAL PROPOSAL INSTRUCTION

Each Bidder is required to submit a Commercial Proposal that comprises the following:

- 1 Commercial Proposal Submission Letter
- 2 Commercial Offer
- 3 Flash Drive

1 COMMERCIAL PROPOSAL SUBMISSION LETTER

Bidders shall provide a Commercial Proposal Submission Letter using the form, Commercial 2 Commercial Proposal Submission Letter. The Commercial Proposal Submission Letter shall be signed by the Authorized Representative(s) of the Bidder.

In the Commercial Proposal Submission Cover Letter, Bidders shall confirm their willingness to conform to the terms of the draft final Concession Agreement.

2 COMMERCIAL OFFER

Bidders shall provide the Commencement Fee offer, using the form, Commercial 3 Offer of Concession Payment. The offer must be made in United States Dollars.

While the form requires Bidders to fill the percentage of annual royalty for completeness, the evaluation will be done solely based on the Financial Evaluation Criteria as provided in this Bid Document.

3 FLASH DRIVE

For the Flash Drive requirements, refer to **Section 8.5** of Part I of this RFP. The Flash Drive should contain the entire Commercial Proposal in PDF.



Commercial 2 COMMERCIAL PROPOSAL SUBMISSION LETTER

(One form should be completed per Bidder/Consortium.)

[Date]

Acting Director General
Bureau of Public Enterprises
Attn: Director, Energy
11 Osun Crescent, Off IBB Way
PMB 442 Maitama District,
Abuja, Nigeria
E-mail: aaloke@bpe.gov.ng

[Oyan Hydropower Plant: Commercial Proposal]

We, [Bidder's name], the undersigned, offer to operate, manage and maintain the [Oyan Hydropower Plant] in accordance with the terms of the draft final Concession Agreement and our Proposal (including this letter) for the fixed annual fee of [state amount in US Dollars]. We undertake to pay as follows:

- Annual Concession Fee (computed in accordance with the agreed rates and discounted in line with the agreed financial model) on or before March 31st of the following calendar year plus;
- Agreed Commencement Fee within 15 days of the signing of Concession Agreement.

We agree that the Concession period is for a total of 30 years.

We agree to abide by this offer until six (6) months after the Proposal Submission Date and it shall remain binding upon us and may be accepted by the Bureau of Public Enterprise (acting as agent for the Federal Government of Nigeria) at any time before that date.

We undertake that, if our Proposal is accepted, our bid vehicle will within ten (10) Business Days of such acceptance be incorporated to become the Concessionaire or as otherwise required by BPE.

We accept that we are fully responsible for all costs associated with our participation in the Concession Process.

Name:

Signed:

In the capacity of:

Duly authorised to sign tenders for and on behalf of:

Address:

Name of Witness:

Address of Witness:

Signature of Witness:





Commercial 3 OFFER OF CONCESSION PAYMENT

(One form should be completed per Bidder/Consortium.)

Commercial Offer of [name of Bidder/Consortium] for Concession of [Oyan Hydropower Plant

Fixed (yearly amount in USD) ²	Annual Concession Fee	
----------------------------------------------	-----------------------------	--

Commencement Fee

Year	Discount Factor (10% discount rate)	Discounted Fixed Annual Fee
1	1	
2	0.9	
3	0.81	
4	0.729	
5	0.6561	
Summation of 5 Year Fixed Annual Fee		
Fixed Entry Fee for [Select Successor Company]		
Commencement Fee		

As stated in the body of the RfP, the commencement fee is defined as the sum to be paid by the Concessionaire comprising a fixed entry fee and discounted fixed annual fee for 5 years.

Year	Annual Royalty Fee (expressed as % of Revenue)
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	

² Please note that bidders are obligated to propose the same percentage/amount for each year.



18	
19	
20	
21	
22	
23	
24	
25	
26	
27	
28	
29	
30	

* The Projected Revenue used as the basis of this annual payment should be consistent with the revenue projections provided in the Technical Proposal. The actual payment of royalty is to be done on a yearly basis.

Authorized Representative's Name:

Authorized Signature:



PART V MANDATORY CAPACITY TARGETS

The following capacity targets are mandatory and will be incorporated into the Concession Agreement along with the penalties for failure to achieve these targets within the noted time limits.

After the Bidders Conference, the Final Mandatory Capacity Targets will be incorporated into the draft Concession Agreement that will be distributed to all Registered Bidders. Bidders must confirm their commitment and show their capacity to reach these targets by the end of year One.

Figure IV-1: Minimum Mandatory Capacity Targets – Hydroelectric Power Stations

Generating Company	Installed Capacity (xxx. 2023; MW)	Available Capacity (2023; MW)	Mandatory Minimum Capacity (MW)
Oyan Hydropower Plant	xxx	xxx	xxx



PART VI SCOPE OF TECHNICAL SERVICES AGREEMENT

1. **Term.** The Term of the Technical Services Agreement must be for a minimum of 5 years to be accepted.
2. **Parties.** The parties to the agreement will be the bidding Consortium and Technical Service Provider that is not participating in the transaction with equity.
3. **Services.** Services to be provided by the Technical Services Provider (TSP) include:
 - Day to day operation and management of the Company business
 - Design and implement the strategies, the procedures and action plans to achieve the Minimum Performance Targets set in the PA within the time period specified therein.
 - Prepare and implement the annual business plan consistent with the requirements of Concession Agreement.
 - Provide suitably qualified, trained, experienced and competent personnel for the proper performance of the Services.
 - Provide support in the selection, hiring, assigning and supervision of its personnel (including the obtaining, maintaining and, where necessary, renewing of work permits and any other necessary permissions, registrations, authorisations, licences and permits in relation to such personnel).
 - Provide, in a timely fashion and on a continuing basis, all proper and adequate technical information, services, literature and similar resources to enable the Company to operate, maintain and monitor in accordance with the prudent industry practice, rule and regulations and the agreements to which the Concessionaire is a party;
 - Identify the needs and requirements for the training of the workforce and establishes proper and adequate training in all relevant disciplines and activities (including appropriate emergency measures) for all personnel;
 - Ensures that the operation and maintenance procedures are established in accordance with the Prudent Engineering and Operating Practices, applicable laws and regulations and agreements to which the company is a party;
 - On being given reasonable notice by the Company, make suitably qualified and experienced personnel available for consultation (whether in person or by telephone or other means);
 - Provide such other personnel, technical assistance, know-how information for the operation and maintenance of the company assets;
 - In the event of an emergency provide, in a timely manner, such other personnel, technical assistance, know-how and information as may be required under the circumstances;
 - Advise the Company on the selection and appointment of consultants and the need for consultants to provide advice and services to the Company in relation to the Company operations;
 - Advise the Company on the terms of consultants' appointments and fee structures and, where appropriate, prepare tender or briefing document in respect of such appointments;
 - Advise the Company on requirements for professional indemnity insurance, bonds, liquidated damages and warranties which may be advisable in respect of the advice and services to be provided by the consultants;



- Monitor the performance of the consultants, their staff, agents, sub-contractors and suppliers in the performance of their duties and the discharge of their responsibilities;
 - Monitor the performance of public and local authorities in the discharge of their obligations to the Company in respect of the project and report thereon to the Company;
 - Report on the performance of the Company, NBET, TCN and other counterparties to the agreements;
 - Provide technical support for the Company in its dealings with NERC, NBET, and TCN;
 - Ensure that the Successor Company adheres to all relevant regulations
4. Standard of Performance
- The Technical Services Provider shall provide the technical services and perform its other obligations in accordance with all applicable laws and regulations, all agreements (including insurance) and good industry practice.
 - The technical services agreement shall include appropriate bonus and liquidated damages to keep the TSP motivated and accountable.
 - The performance obligations of the TSP shall be guaranteed by the parent company.
5. Limitation on Liability
- Liability cap shall not be less than two times the annual fee/remuneration to TSP.