

<b>Request for Proposal (RFP) reference number</b>	E2769CXMWP
<b>Issue date</b>	13 April 2026
<b>Submission date and time</b>	30 April 2026 at 10h00
<b>RFP validity period</b>	12 months from the submission date and time
<b>RFPs are to be delivered to the following address by the stipulated closing date and time</b>	All tenders should be submitted via Eskom E-tendering <a href="https://etendering.eskom.co.za/">https://etendering.eskom.co.za/</a>  Please note it is the responsibility of the supplier to ensure that the tender submission is submitted before closing time.

Dear Sir/Madam

**REQUEST FOR PROPOSAL: INVITATION TO SUBMIT A PROPOSAL FOR THE APPOINTMENT OF A DEBT SPONSOR**

Please take note that this is a confidential request and all information, including this request for proposal ("RFP"), should be treated as such. You are therefore prohibited from discussing or divulging the existence or contents of this RFP or any other information relating to this RFP to any third party without our prior written consent.



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Kabelo Masike  
**GENERAL MANAGER, TREASURY**

Date: 13 April 2026

## 1. DEFINITIONS

<b>"B-BBEE Act"</b>	the Broad-Based Black Economic Empowerment Act No. 53 of 2003
<b>"Tenderer"</b>	any legal entity or consortium that submits responses to this RFP as per procurement procedures
<b>"RFP Response"</b>	any reply submitted by a Tenderer in response to the requirements of this invitation
<b>" Submission Date"</b>	the date identified as the RFP Response Submission Date
<b>"Eskom"</b>	Eskom Holdings SOC Limited, registration number 2002/015527/30, as incorporated pursuant to the Eskom Conversion Act No. 13 of 2001
<b>"PFMA"</b>	the Public Finance Management Act No. 1 of 1999
<b>"Preferential Procurement Policy Framework Act" or "PPPFA"</b>	the Preferential Procurement Policy Framework Act No. 5 of 2000

## 2. BACKGROUND AND OBJECTIVE

Eskom Holdings SOC Ltd is an active participant in the domestic interest rate market making use of both listed and unlisted instruments. All listed instruments are issued under the company's R167 billion Domestic Multi Term Note programme which is registered with the Johannesburg Stock Exchange (JSE). In order to ensure compliance with the JSE Debt and Specialist Securities Listings Requirements (DSSLR). Eskom has appointed an external party to act as its Debt Sponsor. Eskom procurement policy requires the existing agreement to be tested as market related by an open RFP process.

Eskom hereby makes this open invitation to tender through this RFP process for the services of a Debt Sponsor as defined in the JSE DSSLR.

### **3. ELIGIBLE TENDERERS**

Tenderers must be registered financial services institutions offering corporate and investment advisory, capital raising and other treasury related services.

Tenderers are deemed **ineligible** to submit a proposal if they have the nationality of a country on any international sanctions list. A Tenderer shall be deemed to have the nationality of a country if it is a national or is constituted, incorporated, or registered and operates in conformity with the provisions of the laws of that country.

### **4. CONFLICT OF INTEREST**

A Tenderer shall not have any conflict of interest. All Tenderers found to have a conflict of interest shall be disqualified. Tenderers must submit a form, see Annexure B, stating that none of its personnel have any involvement or interest in Eskom and any of its subsidiaries and likewise no Eskom personnel have any involvement or interest in the Tenderer's business with the response to this document or influence the decisions of Eskom during the bidding process.

A Tenderer may also be considered to have a conflict of interest with one or more parties in this RFP process, if they have a relationship with each other, directly or through common third parties, that puts them in a position to have access to information about or influence on the proposal of another Tenderer.

Alternatively, the bidder must disclose **ALL** such information in its response submission containing sufficient disclosure regarding any interests that may result in an actual or potential conflict of interest. Where any potential or actual conflict of interest arises after the submission of the proposal or during the term of the potential mandate, the Tenderer shall be obliged to immediately notify Eskom thereof in writing. Note that Eskom reserves the right to disqualify a Tenderer or terminate the services as service provider if there is, in the opinion of Eskom, any actual or perceived conflict of interest.

### **5. COSTS OF TENDERING**

The Tenderer shall bear all costs related to the preparation and submission of their RFP responses. Eskom shall in no way be responsible or liable for any of these costs regardless of the conduct or outcome of the procurement process.

## **6. PARTNERSHIP**

Provisions of the Preferential Procurement Policy Framework Act (PPPFA) of 2011 and its regulations will apply in terms of awarding points. Tenderers are required to submit original and valid B-BBEE Status Level Verification Certificates or certified copies thereof together with their proposals, to substantiate their B-BBEE rating claims. Tenderers who do not submit their B-BBEE status level verification certificates or are non-compliant contributors to B-BBEE will not qualify for preference points for B-BBEE.

To assist Eskom with its transformation and B-BBEE objectives, it is proposed that the Tenderer enhance their team with their choice of B-BBEE financial advisory firms.

## **7. SCOPE OF WORK**

In addition to the debt sponsor responsibilities set out in Section 2 and the overarching requirements of the Debt and Specialist Securities Listings Requirements (DSSLRs), the successful bidder will be required to assist Eskom with the following debt sponsor related activities, including but not limited to:

- 7.1 Ensuring that Eskom is guided and advised as to the application of the DSSLRs;
- 7.2 Providing to the JSE, any information or explanation known to it in such form and within such time limit as the JSE may reasonably require for the purpose of verifying compliance with the DSSLRs by it or by Eskom;
- 7.3 Where applicable, drafting Stock Exchange News Service (SENS) announcements; and ensuring that all SENS announcements comply with the DSSLRs before submission to the JSE;
- 7.4 Using all reasonable endeavours to ensure that Eskom complies with the DSSLRs;
- 7.5 Managing the submission of all documentation to the JSE and ensure its compliance with the DSSLRs before submission is made; and
- 7.6 Carrying out any activities which are requested by the JSE in respect of the application of the DSSLRs.
- 7.7 Provide regular training on DSSLRs to Eskom executives, directors and any relevant stakeholder that may need this training.

## 8. MANDATORY PROPOSAL RETURNABLES

The RFP response should cover all the criteria stipulated in the attached Annexure A and must be a maximum of 15 pages, Arial font size 11. The Tenderer must submit the following:

- One (1) soft (electronic) copy of the original response,
- Signed integrity declaration form,
- Company profile and relevant experience,
- Company registration documents,
- Provide contactable references,
- Evidence of registration or certification by the applicable recognised professional body and/or JSE,
- Original or certified copy of B-BBEE verification certificate,
- Pricing must be inclusive of VAT

Failure to submit the original response, associated copies and integrity declaration form will disqualify your submission. Failure to submit B-BBEE verification certificates will not result in disqualification but will impact the scoring.

An electronic copy of your proposal must be submitted through <https://etendering.eskom.co.za>.

## 9. EVALUATION CRITERIA

Responses to cover the criteria in Annexure A will be scored out of 100. B-BBEE status will be scored out of 10 in accordance with PPPFA and 90 for pricing. Tenderers will be ranked by applying the preferential point scoring based on the 90/10 principle. RFP Proposals who do not meet the threshold for the technical scoring will not qualify to be evaluated further and subsequently disqualified. Functionality criteria for technical scoring will be as stipulated in **Annexure A**, with a threshold of 70%:

Technical criteria that will be used to score each proposal	Weighting (%)
<b>Capability of human resources included in the proposal including the leads:</b> Capability of resources: Points will be allocated to the resources with the highest degrees in the relevant field of study request '- Manager/ Principal -CA / CFA or equivalent certification= 5 points '- Resource has a Degree in LLB= 5 points '- Resource has Degree in Commerce =5 points	20

<p><b>Number of years whereby team have been working with debt sponsor services</b>  <b>(Please allocate a lead to the 2 items (reports) in the scope of work)</b></p> <p>Years of experience per team:  =&gt;5 years- 30 points  &lt;5 years =&gt; 4 years - 25 points  &lt;4 years =&gt;3 years - 15 points  &lt;3 years =&gt; 1 year-5points  &lt;1 year=0 points</p>	20
<p><b>Company experience with debt sponsor service</b></p> <p>Years of experience:  =&gt;7 years- 30 points  &lt;7 years =&gt; 4 years - 25 points  &lt;4 years =&gt;2 years - 15 points  &lt;2 years =&gt; 1 year-5points  &lt;1 year=0 points</p>	30
<p><b>List of all State-Owned Companies and private sector issuances acted as debt sponsors in the last five (5) years including references</b></p> <p>Number of companies:  =&gt;5 companies - 40 points  &lt;5 companies =&gt; 4 companies -30 points  &lt;4 companies =&gt; 2 companies - 10 points  &lt;2 companies – 5 points  &lt;1 company – 0 points</p>	30

If the minimum threshold of 70 of scoring of the technical criteria is met, tenderers will be ranked based on the pricing and B-BBEE. The highest-ranking tenderer after consideration of pricing and B-BBEE will be considered for contracting.

## 10. LODGING OF PROPOSALS

Your submission titled “**TREASURY RFP – DEBT SPONSOR**” must be lodged **electronically** with the Eskom Tender Office. Please take note that your proposal may be submitted before the closing date. Late proposal will not be accepted and will be returned to the sender.

## 11. DISCUSSIONS

Eskom reserves the right to call upon a prospective respondent to discuss its proposal in more detail as and when deemed necessary.

Short listed candidates should expect that on short notice, the core implementation team will be required to attend a one (1) hour meeting during which thirty (30) minutes will be dedicated to the presentation of the proposal followed by a thirty (30) minutes question and answer session.

## 12. QUERIES

Should there be questions or queries regarding this RFP please contact at all times the following Eskom representatives listed below. Please note that correspondence should only be in writing by email.

- **Name:** Lerato Mufuma-Mashinini  
**Email:** [lerato.mashinini@eskom.co.za](mailto:lerato.mashinini@eskom.co.za) and
- **Name:** Mapotla Langa  
**Email:** [mapotla.langa@eskom.co.za](mailto:mapotla.langa@eskom.co.za)

Please note: Questions will not be responded to two (2) business days before the submission date.

## 13. IMPORTANT NOTICES

Even though Eskom has exercised all efforts in good faith to prepare the information contained in this document, neither it nor any of its directors, partners, employees, sub-contractors, intermediaries or agents, provide any assurances or guarantees, explicit or implicit, in relation to this RFP. No representation or warranty, expressed or implied, is given by Eskom, or any of its respective directors, partners, employees, sub-contractors, intermediaries or agents as to the accuracy or completeness of any of the contents of this RFP.

By issuing this RFP, Eskom does not undertake any obligation to provide any further information, or to correct any inaccuracies in this proposal, or to correct any omissions, which become known at any time. Any costs and expenses incurred by the persons who replied to this RFP, or by their agents or advisers, will be the sole responsibility of such persons and Eskom does not undertake to cover such costs.

This enquiry may be cancelled by Eskom at any time prior to the conclusion of the process, if it is not deemed necessary to continue with the procurement process due to a substantial change in circumstances, or if public interest and welfare dictate such.

Eskom reserves the right to accept or reject any RFP Response, and to cancel the RFP and reject all replies prior to the announcement of the successful Tenderers.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Kabelo Masike', with a long horizontal line extending to the right.

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Kabelo Masike  
**GENERAL MANAGER, TREASURY**

Date: 13 April 2026

## ANNEXURE A

Number	Factor	Score %	Scoring Allocation	Source of Evidence
1	Capability of human resources included in the proposal including the leads	20	<p>Capability of resources:</p> <p>Points will be allocated to the resources with the highest degrees in the relevant field of study request:</p> <ul style="list-style-type: none"> <li>'- Manager/ Principal -CA / CFA or equivalent certification= 5 points</li> <li>'- Resource has a Degree in LLB= 5 points</li> <li>'- Resource has Degree in Commerce =5 points</li> </ul>	Degrees, and Certification letters will be accepted for scoring
2	Number of years whereby team have been working with debt sponsor services	20	<p>Years of experience per team:</p> <ul style="list-style-type: none"> <li>=&gt;5 years- 30 points</li> <li>&lt;5 years =&gt; 4 years - 25 points</li> <li>&lt;4 years =&gt;3 years - 15 points</li> <li>&lt;3 years =&gt; 1 year-5points</li> <li>&lt;1 year=0 points</li> </ul>	<p>References to the CV</p> <p>Number of years of relevant experience</p>

3	Company experience with debt sponsor service	30	Years of experience: =>7 years- 30 points <7 years => 4 years - 25 points <4 years =>2 years - 15 points <2 years => 1 year-5points <1 year=0 points	Confirmation of the number of years the company has offered debt sponsor services.
4	List of all State-Owned Companies and private sector issuances acted as debt sponsors in the last five (5) years including references	30	Number of companies: =>5 companies - 40 points <5 companies => 4 companies -30 points <4 companies => 2 companies - 10 points <2 companies – 5 points <1 company – 0 points	List of all State-Owned Companies and private sector issuances acted as debt sponsors including references
TOTAL		100		
THRESHOLD		70		

## ANNEXURE B

**Note: Please file responses according to the evaluation criteria 1-5 for ease of evaluating your proposal.**

### INTEGRITY DECLARATION FORM

*(Form to be completed and signed by tenderer as Invitation to RFP returnable)*

#### **1. DECLARATION OF INTEREST**

I/We understand that any natural/legal person, including employees of the State and/or those related to an Eskom employee/director (as per the definition of “related” set out hereunder), may tender to Eskom. However, in view of possible allegations of favouritism (the practice of showing favour to, or giving preference to some person/group, to the detriment of, or at the expense of another that is entitled to equal treatment or an equal opportunity), should the resulting tender, or part thereof, be awarded to such natural/legal person, as described herein, it is required that the *Tenderer/s* declare such interest/relationship where:-

- the *Tenderer/s* employees/directors are also employees/contractors/consultants/directors in the state or a state- owned entity,
- the *Tenderer/s* employees/directors are also employees/contractors/consultants/directors of Eskom,
- the *Tenderer/s* employees/directors are also employees/contractors/consultants or directors in another entity together with Eskom employees/consultants/contractors/directors,
- the *legal person/s (including its employees/contractors/directors/members/shareholders)* on whose behalf the tender documents are signed, is in some other way “related” to an Eskom employee/contractor/consultant/director involved in the tender evaluation/tender adjudication/tender negotiation. “Related” meaning that:-
  - an individual is related to another individual if they are married, or live together in a relationship similar to marriage;
  - or are separated by no more than two degrees of natural or adopted consanguinity or affinity;

- an individual is related to a juristic person if the individual directly or indirectly controls the juristic person, as determined in accordance with the definition of “control” (as per Companies Act section 2(1) ); and
- **a juristic person is “related” to another juristic person if: -**
  - (1) either of them directly/indirectly controls the other, or the business of the other, as determined in accordance with the definition of “control” (as per Companies Act section 2(1) );
  - (2) either is a subsidiary of the other; or
  - (3) a person directly/indirectly controls each of them, or the business of each of them, as determined in accordance with the definition of “control”,
- the *Tenderer/s* and one or more of the *Tenderers* in this tendering/RFP process have a controlling partner in common, or a relationship with each other, directly or through common third parties, that puts them in a position to have access to information about or influence on the tender/proposal of another Tenderer, or influence the decisions of Eskom regarding this bidding process;

To give effect to the provisions above, please complete the table hereunder with all required information.

Full Name & Capacity/ Position within Tenderer (e.g. employee/Director/ member/ owner/shareholder)	Confirm and provide details (including employee number) if you are a State/State owned entity employee/contractor/ director	Full Names & Capacity/Position of Eskom employee/ director/ consultant and details of the relationship or interest(marital/ familial/personal/ financial etc.)	To your knowledge is this person involved in the evaluation/ adjudication/ negotiation of tenders

1. If any employee/director/member/shareholder/owner of Tenderer/s is also currently employed by Eskom, state whether this has been declared and whether there is authorisation(Y/N) to undertake remunerative work outside public sector employment and attach proof to this declaration. \_\_\_\_\_
  
2. Do the Tenderer/s and other Tenderer in this tendering/RFP process share a controlling partner or have any relationship with each other, directly or through common third parties? (Y/N). If Yes, attach proof to this declaration. \_\_\_\_\_

**I declare that I have read and understood the provisions of the Integrity declaration format, that all information furnished herein is correct, that it is understood that the Tenderer's proposal may be rejected, and that Eskom will act against the Tenderer should any aspect of this this declaration prove to be false.**

<b>Signature:</b>	
<b>Designation and capacity in which signing:</b>	
<b>Date:</b>	