

ANNEXURE B

EVALUATION CRITERIA

APPOINTMENT OF A LEAD TRANSACTION ADVISOR (OR CONSORTIUM OF SERVICE PROVIDERS) TO PROVIDE TRANSACTION ADVISORY SERVICES PERIOD OF THIRTY-SIX (36) MONTHS.

1. EVALUATION CRITERIA

The bids shall be evaluated in three stages on administrative and technical criteria

1.1 Phase 1

Mandatory Requirements

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

No.	Professional registration for the Project lead	Comply	Not Comply
1	The Project Lead for each stream must submit a CV and valid Certified Proof of Professional Registration with professional bodies. NB: Provide proof of registration		
	<u>Finance workstream</u> Chartered Accountant CA (SA)/ Chartered Financial Analyst (CFA)/ Association of Certified Chartered Accountants (ACCA)/Chartered Institute of Management Accountants (CIMA)/ Chartered Global Management Accountant (CGMA).		
	Substantiate/Comment		
	<u>Legal workstream</u> Corporate Counsel Association of South Africa (CCASA), Legal Practice Council and the South African Bar Association.		

	Substantiate/Comment		
	<u>Technical (Engineering) workstream</u> Qualified or Competent person on Asset Integrity. The technical lead must be a professionally registered with Engineering Council of South Africa (ECSA).		
	Substantiate/Comment		

1.3 Phase 3

TECHNICAL EVALUATION

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

3.1 BIDDERS EXPERIENCE

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.1.1 EXPERIENCE OF THE COMPANY – MERGERS AND ACQUISITIONS Proven company's experience in successfully leading and completing mergers and acquisition deals from inception up to financial close covering all aspects (e.g. technical, financial, legal) of transaction advisory including project management, valuations, structuring, negotiations, and others. The assignments/projects completed must be in the energy industry . Please refer to Table (1) of this document for the format in which the required information must be provided. Note: the following scoring matrix will be used to evaluate this criteria:			

5 reference letters of Projects executed in the last 5 years	Reference letters with contactable reference details	5	5%
4 reference letters of Projects executed in the last 5 years		4	
3 reference letters of Projects executed in the last 5 years		3	
2 reference letters of Projects executed in the last 5 years		2	
1 reference letter of Projects executed in the last 5 years		1	
No Project completed		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.1.2 TRANSACTION ADVISORY PROJECT LEAD (THE BIDDER SHOULD INDICATE THE PROJECT LEAD) The bidder's assigned Project Lead must have extensive skills and competency in leading large mergers and acquisitions transactions from inception up to financial close including extensive experience in valuations, negotiations, leading multi-disciplinary teams, project initiation, planning, execution and close-out. The experience must be in the energy industry . The bidder must submit a comprehensive CV of the Project Lead providing information on qualifications, relevant work experience, skills, key competencies and a list of transactions successfully led in the last 10 years. Note: the following scoring matrix will be used to evaluate this criteria:			
10 and more years' experience in similar projects	Detailed Project Lead's CV	5	5%
> 8 but < 10 years' experience in similar projects		4	
8 years' experience in similar projects		3	

> 5 years but < 8 years' experience in similar projects	2
5 years of experience in similar projects.	1
No experience in similar projects	0

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.1.3 METHODOLOGY/APPROACH <p>The bidder must demonstrate thorough understanding of the objectives and scope of work for transaction advisory services by providing a comprehensive methodology/approach to be utilised in the planning, managing and execution of the advisory projects. The critical aspects that must be addressed by the methodology must include due diligence, advisory, valuations, deal structuring, negotiations amongst others. The methodology must also cover the typical functions and outputs of the different work streams including technical, financial, legal, environmental.</p> <p>Note: the following scoring matrix will be used to evaluate this criteria:</p>			
The methodology is comprehensive and meets all the value-add critical aspects of the scope of work	Detailed Methodology	5	3%
The methodology is generic and does not meet the value-add critical aspects of the scope of work/ No methodology submitted		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.1.4 SKILLS TRANSFER PLAN Detailed skills transfer plan that highlights knowledge transfer methods to be used must be included Note: the following scoring matrix will be used to evaluate this criteria:			
Skills transfer plan with knowledge transfer methods included	Skills transfer plan	5	2%
Skills transfer plan with no knowledge transfer methods		3	
No skills transfer plan		0	

3.2 FINANCE WORK STREAM

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.2.1 COMPANY EXPERIENCE The bidder must submit the Company profile for the firm which will be conducting the Financial Due Diligence scope of work. The experience must be in the energy industry Please provide Company profile on conducting Financial Due Diligence. Note: the following scoring matrix will be used to evaluate this criteria:			
The bidder has 10 and more years' experience in similar projects	Company Profile	5	5%
The bidder has > 8 but < 10 years' experience in similar projects		4	
The bidder has 8 years' experience in similar projects		3	
The bidder has > 5 years but < 8 years' experience in similar projects		2	

The bidder has 5 years of experience in similar projects.	1
No experience in similar projects	0

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.2.2 FINANCE WORK STREAM LEAD (THE BIDDER SHOULD INDICATE / ALLOCATE THE WORKSTEAM LEAD) The Finance Work Stream Lead assigned to various CEF projects must have relevant experience in Financial Due Diligence projects. The experience must be in the energy industry Please provide CV of the Finance Work Stream Lead clearly listing the name of clients and work previously completed. Note: the following scoring matrix will be used to evaluate this criteria:			
10 and more years' experience in similar projects	Detailed Finance Work Stream Lead CV	5	6%
> 8 but < 10 years' experience in similar projects		4	
8 years' experience in similar projects		3	
> 5 years but < 8 years' experience in similar projects		2	

5 years of experience in similar projects.	1
No experience in similar projects	0

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

3 years average combined experience of the team.	1
< 3 years average combined experience of the team.	0

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.2.4 Team Structure Bidder must provide Finance work stream organogram of the supporting key resources and areas of accountability. NB: The proposed team should have relevant experience in the Financial Due Diligence Note: the following scoring matrix will be used to evaluate this criteria:			
Provided detailed organogram with work allocation	Finance work stream team structure	5	1%
Detailed Organogram with no work allocation		2	
No detailed organogram provided		0	

3.3 LEGAL WORK STREAM

4	Evaluation Criteria	Document as Evidence	Score	Weighting %
3.3.1 COMPANY EXPERIENCE <p>The bidder must submit the Company profile for relevant experience in conducting the Legal Due Diligence projects. The experience must be in the energy industry.</p> <p>Please provide Company profile for the firm which will be conducting the Legal Due Diligence.</p> <p>Note: the following scoring matrix will be used to evaluate this criteria:</p>				
	The bidder has 10 and more years' experience in similar projects	Company Profile	5	5%
	The bidder has > 8 but < 10 years' experience in similar projects		4	
	The bidder has 8 years' experience in similar projects		3	
	The bidder has > 5 years but < 8 years' experience in similar projects		2	
	The bidder has 5 years of experience in similar projects.		1	
	No experience in similar projects		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.3.2 LEGAL WORK STREAM LEAD (THE BIDDER SHOULD INDICATE / ALLOCATE THE WORKTEAM LEAD) The Legal Work Stream Lead assigned to the project must have relevant experience in Legal Due Diligence in projects. The experience must be in the energy industry . Please provide CV of the Legal Work Stream Lead clearly listing the name of clients and work previously undertaken and completed. Note: the following scoring matrix will be used to evaluate this criteria:			
10 and more years' experience in similar projects	Detailed Legal Work Stream Lead CV	5	6%
> 8 but < 10 years' experience in similar projects		4	
8 years' experience in similar projects		3	
> 5 years but < 8 years' experience in similar projects		2	
5 years of experience in similar projects.		1	
No experience in similar projects		0	

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

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.3.4 Team Structure Bidder must provide Legal work stream organogram of the supporting key resources and areas of accountability. NB: The proposed team should have relevant experience in the Legal Due Diligence			
Provided detailed organogram with work allocation	Legal work stream team structure	5	1%
Detailed Organogram with no work allocation		2	
No detailed organogram provided		0	

3.4 ENGINEERING OR TECHNICAL WORK STREAM

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.4.1 COMPANY EXPERIENCE <p>The bidder must submit the Company profile for relevant experience in conducting the Engineering or Technical Due Diligence projects. The experience must be in the energy industry</p> <p>Please provide Company profile for the firm which will be conducting the Engineering/Technical Due Diligence</p> <p>Note: the following scoring matrix will be used to evaluate this criteria:</p>			
The bidder has 10 and more years' experience in similar projects	Company Profile	5	5%
The bidder has > 8 but < 10 years' experience in similar projects		4	
The bidder has 8 years' experience in similar projects		3	
The bidder has > 5 years but < 8 years' experience in similar projects		2	
The bidder has 5 years of experience in similar projects.		1	
No experience in similar projects		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.4.2 Engineering or Technical WORK STREAM LEAD (THE BIDDER SHOULD INDICATE / ALLOCATE THE WORKSTEAM LEAD) The Technical Work Stream Lead assigned to the project must have relevant experience in Technical Due Diligence projects. The experience must be in the energy industry . Please provide CV of the Technical Work Stream Lead clearly listing the name of clients and work previously completed. Note: the following scoring matrix will be used to evaluate this criteria:			
10 and more years' experience in similar projects	Detailed Technical Work Stream Lead CV	5	6%
> 8 but < 10 years' experience in similar projects		4	
8 years' experience in similar projects		3	
> 5 years but < 8 years' experience in similar projects		2	
5 years of experience in similar projects.		1	
No experience in similar projects		0	

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

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.4.4 Team Structure Bidder must provide Technical work stream organogram of the supporting key resources and areas of accountability. NB: The proposed team should have relevant experience in the Legal Due Diligence			
Provided detailed organogram with work allocation	Technical work stream team structure	5	1%
Detailed Organogram with no work allocation		2	
No detailed organogram provided		0	

3.5 HEALTH, SAFETY AND ENVIRONMENT (HSE) WORK STREAM

4	Evaluation Criteria	Document as Evidence	Score	Weighting %
3.5.1 COMPANY EXPERIENCE <p>The bidder must submit the Company profile for relevant experience in conducting the Health, Safety And Environment (HSE) Due Diligence projects. The experience must be in the energy industry</p> <p>Please provide Company profile for the firm which will be conducting the Health, Safety, Security & Environmental (HSSE) Due Diligence</p> <p>Note: the following scoring matrix will be used to evaluate this criteria:</p>				
	The bidder has 10 and more years' experience in similar projects	Company Profile	5	5%
	The bidder has > 8 but < 10 years' experience in similar projects		4	
	The bidder has 8 years' experience in similar projects		3	
	The bidder has > 5 years but < 8 years' experience in similar projects		2	
	The bidder has 5 years of experience in similar projects.		1	
	No experience in similar projects		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.5.2 HSE WORK STREAM LEAD (THE BIDDER SHOULD INDICATE / ALLOCATE THE WORKSTEAM LEAD) The HSE Work Stream Lead assigned to the project must have relevant experience in HSE related Due Diligence projects. The experience must be in the energy industry . Please provide CV of the HSE Work Stream Lead clearly listing the name of clients and work previously completed. Note: the following scoring matrix will be used to evaluate this criteria:			
10 and more years' experience in similar projects	Detailed HSE Work Stream Lead CV	5	6%
> 8 but < 10 years' experience in similar projects		4	
8 years' experience in similar projects		3	
> 5 years but < 8 years' experience in similar projects		2	
5 years of experience in similar projects.		1	
No experience in similar projects		0	

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

Evaluation Criteria	Document as Evidence	Score	Weighting %
3.5.4 Team Structure Bidder must provide HSE work stream organogram of the supporting key resources and areas of accountability. NB: The proposed team should have relevant experience in the HSE Due Diligence			
Provided detailed organogram with work allocation	HSE work stream team structure	5	1%
Detailed Organogram with no work allocation		2	
No detailed organogram provided		0	

4.4 SOCIAL ECONOMIC WORK STREAM

5	Evaluation Criteria	Document as Evidence	Score	Weighting %
4.4.1 COMPANY EXPERIENCE <p>The bidder must submit the Company profile for relevant experience in conducting the Social Economic Due Diligence projects. The experience must be in the energy industry</p> <p>Please provide Company profile for the firm which will be conducting the Social Economic Due Diligence</p> <p>Note: the following scoring matrix will be used to evaluate this criteria:</p>				
	The bidder has 10 and more years' experience in similar projects	Company Profile	5	5%
	The bidder has > 8 but < 10 years' experience in similar projects		4	
	The bidder has 8 years' experience in similar projects		3	
	The bidder has > 5 years but < 8 years' experience in similar projects		2	
	The bidder has 5 years of experience in similar projects.		1	
	No experience in similar projects		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
4.4.2 SOCIAL ECONOMIC WORK STREAM LEAD (THE BIDDER SHOULD INDICATE / ALLOCATE THE WORKSTEAM LEAD) The Social Economic Work Stream Lead assigned to the project must have relevant experience in HSE related Due Diligence projects. The experience must be in the energy industry . Please provide CV of the Social Economic Work Stream Lead clearly listing the name of clients and work previously completed. Note: the following scoring matrix will be used to evaluate this criteria:			
10 and more years' experience in similar projects	Detailed HSE Work Stream Lead CV	5	6%
> 8 but < 10 years' experience in similar projects		4	
8 years' experience in similar projects		3	
> 5 years but < 8 years' experience in similar projects		2	
5 years of experience in similar projects.		1	
No experience in similar projects		0	

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

Evaluation Criteria	Document as Evidence	Score	Weighting %
4.4.4. Team Structure Bidder must provide HSE work stream organogram of the supporting key resources and areas of accountability. NB: The proposed team should have relevant experience in the Social Economic Due Diligence			
Provided detailed organogram with work allocation	HSE work stream team structure	5	1%
Detailed Organogram with no work allocation		2	
No detailed organogram provided		0	

ANNEXURE E: CONTACTABLE REFERENCE DETAILS

ITEM	YEAR	COMPANY NAME	BRIEF DESCRIPTION OF WORK EXECUTED	PROJECT VALUE	CONTACT PERSON/EMAIL & CELLPHONE