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REQUESTS FOR QUALIFICATION [RFQ]

FOR THE APPOINTMENT OF A PRIVATE SECTOR PARTNER IN THE RICHARDS BAY DRY BULK TERMINAL (RDBDT)

The Request For Qualification (RFQ) Is Issued To Identify And Pre-Qualify Respondents With The Requisite Technical, Financial, Legal, And Operational Capability To Participate In The Next Stage Of The Transaction.

Only Respondents Who Successfully Qualify Through This RRFQ Process May Be Invited To Participate In The Subsequent Request For Proposal (RFP) Stage.

TCC/2026/02/0001/113395/RFQ

RFQ CLARIFICATION

TCC/2026/02/0001/113395/RFQ– CLARIFICATION

Question 1

In the case of the Consortium, must the following sections be completed / filled by each consortium member or can the lead consortium member complete and sign on behalf of the consortium?

- 1) TECH FORM C: ACKNOWLEDGEMENT OF EXPERTISE REQUIREMENT
- 2) SCHEDULE "A" REGISTRATION FORM
- 3) SCHEDULE "B" NON-DISCLOSURE AGREEMENT
- 4) DECLARATION OF INTEREST REGARDING TRANSNET

Response

In the case of a Consortium, these forms and declarations must generally be completed by the individual consortium members and not only by the Lead Member. The RFQ provides that: (i) the nature of and parties to the Consortium must be disclosed; (ii) each consortium member is bound by the RFQ requirements; (iii) each consortium member must enter into a Non-Disclosure Agreement; (iv) the information required in TECH FORM A must be submitted for each consortium member; and (v) each consortium member must complete a Qualification Declaration and Declaration of Interest Form. Accordingly, SCHEDULE "A" Registration Form, SCHEDULE "B" Non-Disclosure Agreement and the Declaration of Interest regarding Transnet should be completed by each consortium member. TECH FORM C should be completed by the consortium member(s) whose expertise, operating capability, management capability or experience is relied upon for purposes of satisfying the applicable qualification criteria. Where in doubt, Transnet encourages completion by each consortium member to ensure full compliance and transparency.

Question 2

One of our consortium members satisfies the requirement under Clause 4.2(i) and can demonstrate that it currently operates a logistics asset which generated annual operating revenue in excess of ZAR 400 million in each of the last three consecutive financial years ended 2022, 2023 and 2024, as evidenced by its audited financial statements.

However, the audited financial statements of the said consortium member for FY2023 and FY2024 contain qualified audit opinions. More importantly, the matters giving rise to such qualifications (qualified audit opinions) do not relate to, affect, or call into question the reported operating revenue of the relevant logistics asset, which is the specific qualification criterion under Clause 4.2(i).

In this regard, kindly confirm whether audited financial statements containing a qualified audit opinion would be accepted for purposes of demonstrating compliance with Clause 4.2(i), provided that such qualification is unrelated to the revenue line item and does not impact the verification of the annual operating revenue requirement.

Further, kindly confirm that the existence of such unrelated audit qualifications would not, in itself, render the consortium non-compliant or result in disqualification from the RFQ

Response

Transnet confirms that the requirement stands as published. For purposes of Clause 4.2(i), the annual operating revenue of the qualifying logistics asset must be evidenced by audited financial statements carrying an unqualified audit opinion for each of the financial years prescribed in Clause 4.2(i). Audited financial statements containing a modified audit opinion will not be accepted as evidence of compliance with Clause 4.2(i).

Question 3

The purpose of Criterion A1.1 is to establish that the Respondent, or in the case of a consortium at least one consortium member, has recent demonstrable experience in achieving Financial Close on a qualifying Economic Infrastructure transaction of the required scale and complexity.

The reference to the period 2016–2025 was intended to identify a recent historical period. Transnet will therefore accept a qualifying transaction that achieved Financial Close after 31 December 2025 and on or before the RFQ submission deadline, provided that all other requirements of Criterion A1.1 are satisfied.

Response

The existing reference to Financial Close “within the last ten (10) years (2016–2025)” is deleted and replaced with the following:

“The Respondent, or in the case of a consortium, at least one consortium member, must demonstrate that it achieved Financial Close, as defined in this RFQ, during the period commencing on 1 January 2016 and ending on the RFQ submission deadline, for at least one project-financed transaction in the Economic Infrastructure sector, where:

- (a) the equity or quasi-equity contribution was not less than ZAR 1 billion; and*
- (b) the Total Financing Requirement was not less than ZAR 4 billion; and*
- (c) the Respondent or qualifying consortium member held an ownership interest exceeding thirty percent (30%) in the relevant SPV at Financial Close.”*

3. CONSEQUENTIAL TO THE AUDITOR’S CERTIFICATE

The corresponding reference in Tech Form B, Criterion A1.1: Auditor’s Certificate – Infrastructure Investment Track Record, to Financial Close “within the last ten (10) years (2016–2025)” is amended to read:

“during the period commencing on 1 January 2016 and ending on the RFQ submission deadline”.

4. REQUIREMENTS NOT AMENDED

For avoidance of doubt, this Clarification does not amend:

- the requirement that the transaction must be a qualifying project-financed transaction in the Economic Infrastructure sector;
- the minimum equity or quasi-equity contribution of ZAR 1 billion;
- the minimum Total Financing Requirement of ZAR 4 billion;
- the requirement for an ownership interest exceeding thirty percent (30%) in the relevant SPV at Financial Close;
- the definition of Financial Close or Qualifying Transactions; or
- the prescribed auditor certification and supporting evidence requirements.

5. GENERAL

This Clarification applies equally to all prospective Respondents. Except as expressly amended by this Addendum, all provisions of the RFQ and all previously issued addenda remain unchanged and in full force and effect.

Respondents must acknowledge and take this Addendum into account when preparing and submitting their RFQ responses.