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|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| <b>Request for Proposal (RFP) reference number</b>                                                                                                                                                                                                                  | E1816CXTRSY                                 |
| <b>Issue date</b>                                                                                                                                                                                                                                                   | 05 September 2025                           |
| <b>Submission date and time</b>                                                                                                                                                                                                                                     | 23 September 2025 at 10h00                  |
| <b>RFP validity period</b>                                                                                                                                                                                                                                          | 12 months from the submission date and time |
| <b>Tenders are to be submitted electronically via Eskom E- tendering site by the stipulated closing date and time.</b><br><br><b>Please note it is the responsibility of the supplier to ensure that the tender submission is submitted before the closing time</b> | E-Tendering method is applicable            |

Dear Sir/Madam

**REQUEST FOR PROPOSAL FOR ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG)  
FUNDING FRAMEWORK ARRANGER.**

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.



Kabelo Masike

**Acting General Manager Treasury**

Date: 04 September 2025

## 1. DEFINITIONS

|                                                                   |                                                                                                                                                              |
|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>"Arranger"</b>                                                 | Internationally and/or domestically recognised financial firm, with proven experience in establishing a comprehensive ESG funding framework                  |
| <b>"B-BBEE Act"</b>                                               | the Broad-Based Black Economic Empowerment Act No. 53 of 2003                                                                                                |
| <b>"Eskom"</b>                                                    | Eskom Holdings SOC Ltd, registration number 2002/015527/30, as incorporated pursuant to the Eskom Conversion Act No. 13 of 2001, including its subsidiaries. |
| <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                                                                                              |
| <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>"Tenderer"</b>                                                 | any corporate service provider or consortium that submits responses to this RFP as per procurement procedures                                                |

## 2. BACKGROUND

The Debt relief arrangement effective from 2024/25 to 2026/27 period, stipulated that Eskom is not allowed to borrow unless approved by National Treasury. Eskom will commence new incremental debt borrowings during 2027/28 financial year. The new incremental debt is expected to be achieved through a combination of Development Finance Institutions, Export Credit Agencies backed, and conventional Capital Market activities. These borrowings will be used to fund capital expenditures in emissions reduction initiatives, renewable energy generation, and transmission network expansion.

Eskom's purpose of 'powering growth sustainably' to achieve the vision of 'sustainable power for a better future', requires the business to embed environmental, social and governance (ESG) principles into its strategy, operations, and decision-making processes.

As global best practices around ESG transparency, disclosure, and performance continue to evolve, Eskom has continued to invest in enhancing its ESG framework and reporting practices. Eskom has an approved ESG plan, which will inform the ESG Funding Framework which Eskom intends to develop.

### OBJECTIVE

In preparation of the anticipated borrowings starting in 2028, Eskom wishes to establish an ESG Funding Framework and is soliciting proposals for an Arranger to partner with Eskom and support the development of its ESG funding framework.

## 3. ELIGIBLE TENDERERS

Tenderers must be a recognised financial firm with proven experience in establishing a comprehensive ESG funding framework and has done so within the last five years. Tenderers are required to have both international and domestic experience, where either experience is lacking partnering for complementary experience and joint tender offering is acceptable.

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 has the status of 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 a 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, which 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. PARTNERSHIPS**

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 responses, 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 REQUIREMENT

The successful bidder will be required to provide the following information related to the ESG funding framework:

- i. Overview and description of a funding framework that includes a set of criteria for evaluating a company's performance against key environmental (E), social (S), and governance (G) indicators.
- ii. Funding framework must encompass and comprehensively consider the following environmental regulatory criteria:
  - a. Sustainability and Accounting Board Standards (SASB)
  - b. IFRS S1 and S2
  - c. TCFD (Task Force on Climate-related Financial Disclosures).
  - d. Global Reporting Initiative (GRI)
  - e. National/ Regional and local environmental and social legislations, with a deep focus on regions where Eskom has concentrated presence
- iii. Outline and guidance on the selection criteria for a Secondary Party Opinion Agency
- iv. Inception and ongoing costs and fees, with the timing of adoption of the framework in mind.
- v. Indicative timelines for execution of the framework.
- vi. Provide evidence of a track record of creation and execution of ESG funding framework, as well as anonymised examples of such projects.

## 8. MANDATORY RESPONSE REQUIREMENTS

The RFP response should cover all the criteria stipulated in the attached Annexure A and must be a **maximum of 30 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,
- Credit rating documentation
- Provide contactable references,
- Evidence of registration with applicable recognised professional body,
- Original or certified copy of B-BBEE verification certificate,
- Original or certified copy of Tax clearance certificate,

- Audited Financial Statements of the tenderer for the previous 18 months, or to the extent that such statements are not available, for the last year,
- CSD number,
- Pricing must be inclusive of VAT.

Failure to submit the response 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.

## 9. EVALUATION CRITERIA

Responses to cover the criteria in Annexure A will be scored out of 80. B-BBEE status will be scored out of 20 in accordance with PPPFA. Tenderers will be ranked by applying the preferential point scoring based on the 80/20 principle. Proposals that 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                                                                                                       | Weighting |
|--------------------------------------------------------------------------------------------------------------------------|-----------|
| <b>Solution Description</b>                                                                                              | 40%       |
| Overview of funding framework with inclusion of a criteria for evaluating a company's performance against ESG indicators | 20%       |
| The ESG Funding framework encompassing various environmental regulatory criteria.                                        | 20%       |
|                                                                                                                          |           |
| <b>Secondary Factors to Funding Framework</b>                                                                            | 40%       |
| Outlined criteria on the guidance of selecting a Secondary Party Opinion.                                                | 15%       |
| Inception and ongoing costs and fees, with the timing of funding framework arranger services in mind.                    | 10%       |
|                                                                                                                          |           |
| <b>Credence of parties</b>                                                                                               | 20%       |
| Number of ESG Funding frameworks the firm has completed                                                                  | 10%       |
| Number of years' experience the firm has in ESG Funding framework <b>domestically</b> .                                  | 5%        |
| Number of years' experience the firm has in ESG Funding framework <b>internationally</b> .                               | 5%        |

Following the scoring of the technical criteria, the highest-ranking tenderer after consideration for pricing will be considered for contracting.

## 10. LODGING OF PROPOSALS

Your submission titled “**TREASURY RFP – ESG FUNDING FRAMEWORK**” must be lodged via Eskom’s e-Tendering system and sent by email to: [Lefifikj@eskom.co.za](mailto:Lefifikj@eskom.co.za) and [MaiwasLu@eskom.co.za](mailto:MaiwasLu@eskom.co.za) **before 10:00 on 23 September 2025**. Please take note that 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 Tenderer to discuss its proposal in more detail as and when deemed necessary.

Shortlisted candidates should expect that on short notice, the core implementation team will be required to attend a one (1) hour clarification 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/CLARIFICATION

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

|                                                                              |                                                                          |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| <b>Name:</b> Kelebogile Lefifi                                               | <b>Name:</b> Lutendo Maiwashe                                            |
| <b>Email:</b> <a href="mailto:Lefifikj@eskom.co.za">Lefifikj@eskom.co.za</a> | <b>Email:</b> <a href="mailto:maiwaslu@eskom.com">maiwaslu@eskom.com</a> |

The tenderer will notify Eskom of any clarifications required before the closing time for clarification queries, which is 4 working days before the deadline for tender submission.

## 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 implied, in relation to this RFP. No representation or warranty, express 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 deciding on it, 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 dark ink, appearing to be 'Kabelo Masike', written over a horizontal line.

Kabelo Masike

**ACTING GENERAL MANAGER, TREASURY**

Date: 04 September 2025

## ANNEXURE A

| Technical Criteria                                                                                                                | Sub-weighting | RFP particulars (response)                                                                                                                                                                                | Weighting |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| <b>Solution Description</b>                                                                                                       | 100%          |                                                                                                                                                                                                           | 40%       |
| Overview of the ESG funding framework with the inclusion of a criteria evaluating a company's performance against ESG indicators. | 50%           | Provided with clear description and detailing how the framework comprehensively considers all factors of ESG<br>Provided = 5<br>Provided with limited description = 2.5<br>Not Provided = 0               | 20%       |
| The ESG funding framework encompassing various environmental regulatory criteria.                                                 | 50%           | Provided = 5<br>Not Provided = 0                                                                                                                                                                          | 20%       |
|                                                                                                                                   |               |                                                                                                                                                                                                           |           |
| <b>Secondary factors to funding framework</b>                                                                                     | 100%          |                                                                                                                                                                                                           | 40%       |
| Outlined criteria on the guidance of selecting a Secondary Party Opinion                                                          | 50%           | Provided with clear description = 5<br>Provided with limited description = 2.5<br>Not Provided = 0                                                                                                        | 20%       |
| Inception and ongoing costs and, fees with the timing of the funding framework arranger services in mind.                         | 50%           | Provided with clear description and detail = 5<br>Provided with limited description = 2.5<br>Not Provided = 0                                                                                             | 20%       |
|                                                                                                                                   |               |                                                                                                                                                                                                           |           |
| <b>Credence of parties</b>                                                                                                        | 100%          |                                                                                                                                                                                                           | 20%       |
| Number of ESG Funding frameworks the firm has done                                                                                | 50%           | Number of transactions:<br>>= 10 transactions - 5 points<br>Between 9 - 7 transactions 4 points<br>Between 6 - 4 transactions 3 points<br>Between 3 - 2 transactions 2 points<br>1 transaction - 1 points | 10%       |
| Number of years' experience the firm has in ESG Funding framework <b>domestically</b>                                             | 50%           | Experience:<br>>= 5 years - 5 points<br>4 years - 4 points<br>3 years - 3 points<br>2 years - 2 points<br>1 year - 1 points                                                                               | 5%        |
| Number of years' experience the firm has in ESG Funding framework <b>internationally</b>                                          | 50%           | Experience:<br>>= 5 years - 5 points<br>4 years - 4 points<br>3 years - 3 points<br>2 years - 2 points<br>1 year - 1 points                                                                               | 5%        |

## ANNEXURE B

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

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 form, that all information furnished herein is correct, that it is understood that the Tenderer's proposal/response 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>                                      |  |