

Clarification:

Reference RFQ 18 00 02 Clarification 002 dated 09-02-2018

1. *In which way is the IDSP Project a PPP?*

The IDSP Project is a PPP because the government is investing equity in the PDMC.

As mentioned in the RFQ document, a special purpose vehicle, the Project Development Management Company (PDMC), would be awarded the Concession to Design, Build, Finance, Maintain, Operate and Transfer (DBFMOT) the IDSP. The PDMC shareholding structure will be 60% (Investor); 20% (FGN) and 20 % (AKSG).

2. *If an applicant's funding model is based upon 100% financing from a single source, will this funding model qualify under the IDSP procurement criteria?*

To meet the criteria of the RFQ, an Applicant may be a single entity or a group of entities ("Consortium") coming together to submit a RFQ for selection to proceed onto the RFP phase. A Consortium must have a Lead Member (holding at least 30% interest in the Consortium as well as have management control of the Project) and Exclusive Members (holding at least 10% interest in the Consortium).

In Form III of the RFQ package, we will be looking for evidence of financial strength of the applicant. An applicant's funding model should be detailed clearly in this form to enable us to assess it.

3. *Will there be an Oil and Gas Terminal in the later phase of the IDSP?*

Currently, the design layout includes a fuel berth primarily for the supply of fuel to the Akwa Ibom State.

If the equity sponsors decide to develop an Oil and Gas Terminal in future; considerable additional land has been put at the Concession's disposal for the development of such plans.

4. *If an applicant is only able to provide EPC, debt financing and operation, can this be made to work in a potential proposal for the IDSP Project?*

The sponsors are looking for a partner to invest in the PDMC. The partner can be a single applicant or a consortium that together possesses all the capabilities the sponsors are looking for. The partner shall bring to the PDMC its financing, management and operation capabilities, and together with the sponsors, Design, Build, Finance, Maintain, Operate and Transfer the Ibom Deep Sea Port under a 50-year Concession.

An applicant will be considered if it meets the above requirements.

5. Are the Sponsors prepared to put up a guarantee for the 100% Contractor Financing?

Parent Company Guarantees will be the subject of non-recourse financing negotiations when they happen.

6. Can applicants submit financial reports in lieu of transferring the same information into the format of Forms provided in the RFQ?

Please see section 6.1 of the RFQ document. To ensure that your application is evaluated with high confidence without errors, you are requested to complete the forms as provided.

7. It was stated in an earlier clarification that the bid process will take about 5 months. It appears to us that it will be quite challenging to begin construction in 2018. Please clarify this position.

You may wish to refer to Clarification 001 on the timeline provided. For convenience, the pertinent paragraph is reproduced below:

The Request for Qualification (RFQ) process inclusive of the evaluation and qualification of applicants will be for approximately 6 weeks. This will be followed by the Request for Proposal (RFP) stage leading up to the selection of the successful bidder which will run for approximately 5 months. The successful bidder will thereafter enter into negotiations with the Sponsors in relation to the establishment of the Port Development and Management Company (PDMC) and the Concession Agreement. The contract negotiations stage is estimated to last for approximately a week.

Please note that the Procurement Committee has the discretion to increase or reduce the estimated timeline for any of these stages.

For your information, the closing date for RFQ submission has been extended by one month to March 2018. You may wish to download this addendum on the project website.