REQUEST FOR TECHNICAL PROPOSALS AND BUDGET QUOTATIONS

TECHNICAL ASSISTANCE SCOPE TO SUPPORT A COMPANY RAISE ITS NEXT ROUND

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<tbody>
<tr>
<td>Type of Procurement:</td>
<td>One-time procurement</td>
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<tr>
<td>Type of Contract:</td>
<td>Fixed-cost contract</td>
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<tr>
<td>Contract Funding:</td>
<td>Federal Acquisition</td>
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<tr>
<td>This Procurement Supports:</td>
<td>Power Africa Off-grid Project</td>
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<td>Submit Proposal and Quotation to:</td>
<td><a href="mailto:paopprocurement@powerafrica-offgrid.org">paopprocurement@powerafrica-offgrid.org</a></td>
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<tr>
<td>Date Proposal and Quotation Due:</td>
<td>04/10/2020</td>
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<tr>
<td>Approximate Date Purchase Order Issued to Successful Bidder(s):</td>
<td>04/15/2020</td>
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About the Power Africa Off-grid Project
The Power Africa Off-grid Project provides technical assistance to support the development of sub-Saharan Africa’s off-grid solar home system and mini-grid sectors. Under its Access to Finance work stream, the project team provides support to investors to develop bankable pipelines and perform due diligence. In parallel, the team works with off-grid energy companies to raise capital given the capital-intensive nature of their businesses and the need for third party capital to support the growth of the sector. Please refer to the Project fact sheet available at: www.usaid.gov/sites/default/files/PAOP_Fact_Sheet.pdf

Background
Our client, “Company X” is focused on providing financing for solar energy products to underserved communities and is seeking the services of an advisor to support with a capital raise to take Company X to the next stage of growth. This will be a growth round, with a different investor profile, and Company X has an interest in specific types of investors that are outside of their normal sphere of interactions and experience. The Power Africa Off-grid Project is looking to bring in a third-party advisor to support Company X in the capital raising process to raise at least $15M in corporate equity, which would eventually result in 200,000-300,000 new off-grid energy connections.

Objective
The scope of the support would be to advise Company X on raising corporate equity. The scope of work would include:

1. Review and fine tuning of the business plan and financial model of Company X, including adding functionality to the model as required by investors such as the ability to run various scenarios;
2. Preparation of marketing materials including a teaser and full-length information memorandum that are instrumental to the capital raising process, and a comprehensive data room;
3. Input into the valuation of Company X;
4. Identification and contacting of potential equity investors, with a focus on investors with experience in consumer financing, fintech, and asset financing;
5. Establishment of a dialogue with investors and addressing of issues and questions;
6. Management of investors’ diligence requests;
7. Evaluation of each proposal as well as advisory on the strategy and tactics to optimize Capital Raising conditions for the existing shareholders of Company X;
8. Provide input to Company X in their negotiation of the terms and conditions of the transaction(s) with the investor(s) in the context of the Capital Raising in cooperation with Company X's legal advisor; and
9. Coordination of work of other advisors, including legal advisor.

Timeline
It is expected that this work would kick off at mid-April 2020, with an aim for a legal close end of September 2020.

Expected Deliverables
I. Confirmation that success fee has been negotiated and agreed with Company X within two weeks of contract signing.
II. Organization and advice on content and materials needed for data room for investors (Company X is looking for an assessment/improvement of its existing data room).
III. Development of an investor-facing financial model in collaboration with Company X’s Corporate Finance team
IV. Development of an investment teaser and project information memorandum which will include company business model description and positioning, competitive advantage, management team, competitor analysis, and financial forecasts/projections

V. Development of an investor outreach list and handling the process of diligence and receiving term sheets

VI. Negotiation and support to Company X to sign investor term sheets

VII. Supporting legal close in collaboration with Company legal advisers, including review and negotiation of Sales and Purchase Agreement and Shareholder’s Agreement

Application Submission: Required Documents
Short (5-10 pages) background and description of:
- The Advisor’s ability to provide the support requested.
- The suggested approach for fundraising the proposed positioning of Company X, and types of investor profile that the advisor would suggest targeting.
- Three examples of past performance (no more than six pages total).
- Short biographies of key staff who will support this subcontract.
- Detailed budget including estimated level of effort per staff member (include resource level) for each deliverable.

Selection Criteria*
- 70% Technical (description of company’s ability to provide support, examples of past performance, and experience of staff proposed)
- 30% Price

*Note that Company X maintains first right of refusal for all companies providing support