

Request for Proposal (RFP) reference number	E3260CXMWP
Issue date	22 July 2026
Submission date and time	12 August 2026 at 10h00
RFP validity period	12 months from the submission date and time
Tenders are to be submitted electronically via Eskom E- tendering site by the stipulated closing date and time. Please note it is the responsibility of the supplier to ensure that the tender submission is submitted before the closing time	All tenders should be submitted via Eskom E-tendering https://etendering.eskom.co.za/

Dear Sir/Madam

TREASURY REQUEST FOR PROPOSAL FOR APPOINTMENT OF LEGAL COUNSEL TO ASSIST ESKOM WITH ESTABLISHING A NEW DOMESTIC MEDIUM TERM NOTE (DMTN) PROGRAMME

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.

1. DEFINITIONS

"B-BBEE Act"	the Broad-Based Black Economic Empowerment Act No. 53 of 2003
"Eskom"	Eskom Holdings SOC Ltd, registration number 2002/015527/30, as incorporated pursuant to the Eskom Conversion Act No. 13 of 2001
"PFMA"	the Public Finance Management Act No. 1 of 1999
"Preferential Procurement Policy Framework Act" or "PPPFA"	the Preferential Procurement Policy Framework Act No. 5 of 2000
"RFP Response"	any reply submitted by a Tenderer in response to the requirements of this invitation
" Submission Date"	the date identified as the RFP Response Submission Date
"Tenderer"	Any corporate service provider or consortium that submits responses to this RFP as per procurement procedures

2. BACKGROUND

Eskom Holdings SOC Ltd ("Eskom") maintains an existing Domestic Medium Term Note ("DMTN") Programme under which debt securities may continue to be issued. Eskom intends to establish and register a new DMTN Programme to support its future funding requirements and provide additional flexibility in accessing the domestic debt capital markets.

The establishment of the new DMTN Programme is not intended to replace, amend or terminate the existing DMTN Programme, which will remain in place in accordance with its terms and conditions. The new programme will operate in parallel with the existing programme, subject to applicable regulatory approvals and Eskom's funding requirements.

3. OBJECTIVE

The purpose of this appointment is to secure external legal counsel to provide end-to-end legal support in relation to the establishment of a new DMTN Programme, including the development of the legal and documentary framework for the programme, preparation of all required JSE-facing documentation, coordination with relevant stakeholders, and support through to JSE approval/registration of the programme. JSE debt programme documentation is central to the issuance process and must contain the terms, conditions and disclosures reasonably required for an informed investor assessment.

4. ELIGIBLE TENDERERS

Tenderers must be recognised legal firms with proven experience, supported by suitably qualified team members.

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.

5. 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.

6. 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.

7. 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.

8. SCOPE OF REQUIREMENT

Eskom seeks to appoint a suitably qualified legal firm to provide end-to-end legal advisory services in relation to the establishment and registration of a new Domestic Medium Term Note ("DMTN") Programme that will operate alongside Eskom's existing DMTN Programme.

The appointed legal counsel shall be required to:

- Advise on the legal structure, framework and establishment of the new DMTN Programme, taking into account the continued existence of Eskom's current DMTN Programme.
- Advise on the requirements of the JSE Debt and Specialist Securities Listings Requirements and any other applicable legal and regulatory requirements relevant to the establishment of the new programme.
- Draft, negotiate and finalise all legal documentation required for the establishment and registration of the new DMTN Programme, including the Programme Memorandum, Applicable Pricing Supplement templates and any ancillary programme documents.
- Ensure that the new programme documentation appropriately distinguishes the new programme from Eskom's existing DMTN Programme and addresses any matters required to avoid ambiguity between the two programmes.

- Advise on all issuer disclosures, responsibility statements, corporate approvals, resolutions, certificates and supporting documentation required in connection with the new programme.
- Liaise and coordinate with Eskom, the appointed Debt Sponsor and other relevant stakeholders to ensure the successful establishment and registration of the new programme.
- Prepare and review all documentation required for submission to the JSE and provide support throughout the JSE review and approval process, including the resolution of comments and queries.
- Provide legal opinions, memoranda and advice regarding the establishment, implementation and operation of the new programme and its interaction with the existing DMTN Programme.
- Ensure that the final documentation provides Eskom with a flexible and efficient platform for future debt issuances while preserving the continued operation of the existing DMTN Programme.

For the avoidance of doubt, the scope of this appointment relates to the establishment and registration of a new DMTN Programme only. The successful bidder will not be required to amend, restate or update Eskom's existing DMTN Programme, except to the extent necessary to consider and advise on the coexistence of the new programme with the existing programme and any related regulatory, disclosure or operational considerations.

9. MANDATORY RESPONSE REQUIREMENTS

The RFP response should cover all the criteria stipulated in the attached Annexure A and must be a maximum of 10 pages. 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,
- 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 original response, copies of the tender 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.

10. EVALUATION CRITERIA

All responses submitted shall first be subjected to a technical evaluation out of a maximum score of 100. The criteria applicable to such technical evaluation are set out in **Annexure A**. Only Tenderers attaining the prescribed minimum threshold of 70% in the technical evaluation shall be eligible to proceed to the next stage of the evaluation process. Thereafter, qualifying Tenderers shall be evaluated in accordance with the applicable preferential procurement point system on the 80/20 principle, in terms of which price shall be allocated 80 points and B-BBEE status level shall be allocated 20 points, in accordance with the PPPFA. Any Tenderer that fails to attain the minimum technical threshold shall not be considered further and shall be disqualified from the procurement process.

Upon completion of the technical evaluation, only those Tenderers that have satisfied the minimum technical threshold shall proceed to the price and B-BBEE evaluation, and the Tenderer achieving the highest overall score in accordance with the applicable preferential procurement point system shall be considered for appointment.

11. LODGING OF PROPOSALS

Your submission titled “**TREASURY REQUEST FOR PROPOSAL FOR APPOINTMENT OF LEGAL COUNSEL TO ASSIST ESKOM WITH ESTABLISHING A NEW DOMESTIC MEDIUM TERM NOTE (DMTN) PROGRAMME**” must be lodged via an electronic copy submitted through <https://etendering.eskom.co.za>.

Late proposal will not be accepted.

12. 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.

13. QUERIES/CLARIFICATION

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

Name: Amanda Luvuno	Name: Francois Venter
Email: LuvunoAF@eskom.co.za	Email: VenterFrJ@eskom.co.za

The tenderer will notify Eskom of any clarifications required before the closing time for clarification queries, which is 5 working days before the deadline for tender submission.

14. 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.

Should you not receive any communication from Eskom within 31 days from the time of RFP closure, your application should be regarded as unsuccessful

Yours sincerely

A handwritten signature in dark ink, consisting of several loops and a long horizontal stroke extending to the right.

Kabelo Masike

GENERAL MANAGER, TREASURY

Date: 21 July 2026

ANNEXURE A

Evaluation Criterion	Weight	Means of Measurement
Relevant Firm Experience in DMTN Programmes and Debt Capital Markets Transactions	35%	Bidders must provide details of at least three (3) mandates completed within the last five (5) years involving the establishment, registration, and implementation of DMTN programmes. Details should include the nature of the mandate, client (where disclosure is permitted), transaction/programme size and date of completion. <u>Scoring</u>: >3 = 5 =3 = 3 <3 = 1
Experience and Capability of the Proposed Team	30%	Bidders must provide CVs of the proposed lead partner and key team members, including qualifications, professional registrations, years of relevant experience, role on the assignment and experience on comparable DMTN and debt capital markets transactions. <u>Scoring</u>: Years of experience for lead that will be responsible for the project: >15 = 5 >10<=15 = 4 >5 <=10 = 3 <=5 = 1
Methodology and Approach to the Assignment	35%	Bidders must submit a detailed methodology and workplan demonstrating their understanding of the scope, key deliverables, stakeholder engagement approach, project governance arrangements, proposed timelines, JSE approval process and approach to establishing a new DMTN Programme while the existing DMTN Programme remains in place. <u>Scoring</u>: Detail provided covering all aspects = 5 Provided = 3 Not provided = 0
Total	100%	

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

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.

Signature:	
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Designation and capacity in which signing:	
Date:	