



**DEBT MANAGEMENT OFFICE  
NIGERIA**

**REQUEST FOR EXPRESSION OF INTEREST FOR THE APPOINTMENT OF  
TRANSACTION PARTIES FOR THE ISSUANCE OF EUROBONDS IN THE  
INTERNATIONAL CAPITAL MARKET BY THE FEDERAL GOVERNMENT OF NIGERIA**

**1.0 Background**

The Debt Management Office (DMO), on behalf of the Federal Government of Nigeria (FGN), wishes to request for Expression of Interest (EOI) from reputable and qualified International Banks, Nigerian Issuing Houses, Law Firms and Financial Advisers (Table 1) who are interested in acting as Transaction Parties (TPs) for the Issuance of Eurobonds in the International Capital Market (ICM) in 2020. The categories of TPs and number required are as shown in Table 1.

**2.0 Consultancy Services**

Lot (s)	Projects	Composition	Terms of Reference (TOR)
1	Three (3) Bookrunners/Lead Managers	Two (2) International Banks to be appointed separately but would work together.	This would include advising on marketing and distribution strategies, pricing and investor meetings, as well as working with other TPs to prepare the offer documents.
		One (1) Nigerian Bookrunner	Work in collaboration with the International Bookrunners in all aspects of the transaction and provide guidance on Nigerian contents in the offer documents.
2	Two (2) Legal Advisers	One (1) International Law Firm	Provide legal advice in all areas of the Transaction, including drafting and reviewing all Transaction and offer documents in conjunction with other TPs.
		One (1) Nigerian Law Firm	Work in collaboration with the International Legal Adviser in all areas of the Transaction, especially in respect of providing guidance on Nigerian laws
3	One (1) Financial Adviser	Nigerian Bank	Advise on the general structure of the Transaction, review all offer and marketing documents, and engage the authorised Exchanges in Nigeria for listing of the securities.

**3.0 ELIGIBILITY REQUIREMENTS**

All Bidders must meet the under listed Mandatory Eligibility Requirements and must possess proven expertise in their specific areas of interest to qualify for the next stage, which is the Issuance of Request for Proposal (RfP). Respondents to the EOI shall provide the following documentary (physical) evidence as required in Section 16(6) of the Public Procurement Act, 2007 (PPA), as a basis for Issuance of RfP:

- i. Evidence of Certificate of Incorporation with the Corporate Affairs Commission including form CAC 2 and CAC 7, and for international bidders, evidence of registration with relevant authorities to carry on business in the specific jurisdiction where the business/office is registered.
- ii. Evidence of Company Income Tax Clearance Certificate for the last three (3) years (2017, 2018 and 2019) valid till 31<sup>st</sup> December, 2020 with minimum average annual turnover of (₦50M) Fifty Million Naira only verifiable from the Federal Inland Revenue Service (FIRS),
- iii. Evidence of current Pension Compliance Certificate valid till 31<sup>st</sup> December, 2020 applicable to Nigerian companies only.
- iv. Evidence of current Industrial Training Fund (ITF) Compliance Certificate issued by ITF and valid till 31<sup>st</sup> December, 2020 applicable to Nigerian companies only.
- v. Evidence of current Nigeria Social Insurance Trust Fund (NSITF) Compliance Certificate valid till 31<sup>st</sup> December, 2020 applicable to Nigerian companies only.
- vi. Evidence of Registration on the National Data base of Federal Contractors, Consultants and Service Providers by submission of Interim Registration Report (IRR) expiring on 30/06/2020 or valid Certificate issued by the Bureau of Public Procurement (BPP) applicable to Nigerian companies only.
- vii. Sworn affidavit:
  - disclosing whether or not any officer of the relevant committees of the Debt Management Office is a former or present director, shareholder or has any pecuniary interest in the Bank/Firm and confirm that all information presented in its submissions are true and correct in all particulars.
  - that the Bank/Firm is not in receivership, subject of any form of insolvency or bankruptcy proceedings or the subject of any form of winding up petition or proceedings
- viii. Company's Audited Accounts for the year 2017, 2018 and 2019 duly endorsed by a Certified Accounting Firm.
- ix. Company's profile with Curriculum Vitae of key professional staff to be deployed for the project, including copies of their Academic/Professional qualifications.
- x. Evidence of Firm's registration with relevant professional body(ies)
- xi. Verifiable Documentary evidence of at least three (3) similar jobs executed in the last five (5) years, including letters of Award, Valuation Certificates, Job Completion Certificates and photographs of the projects.

#### **4.0 ADDITIONAL REQUIREMENTS FOR INTERNATIONAL BOOKRUNNERS/LEAD MANAGERS (LOT 1)**

An International Bank that wishes to respond to the EOI will be required to meet the following additional requirements:

- i. A firm commitment in the form of written undertaking to provide Bridge Finance to the Federal Government of Nigeria (if and when required), which will be paid out from the proceeds of the Eurobonds.
- ii. A statement indicating the willingness to work together with another International Bookrunner and in collaboration with a Nigerian Bookrunner and other TPs.

- iii. Evidence of registration by the United States' Securities and Exchange Commission to issue securities in the United States of America and with other relevant authorities in Europe, as well as in other jurisdictions as may be applicable.

#### **5.0 ADDITIONAL REQUIREMENTS FOR NIGERIAN BOOKRUNNER (LOT 1)**

Nigerian Bookrunner wishing to respond to the EOI must provide

- i. Evidence of subsisting and valid license issued by the Securities and Exchange Commission of Nigeria as an Issuing House, with the date of the license and commencement of business not be less than ten (10) years from the date of this publication.
- ii. A letter from the Securities and Exchange Commission of Nigeria stating that the Firm is not currently in breach of any of its extant rules and regulations, and therefore, in good standings.
- iii. Provide documentary evidence of relevant experience of performance of similar services in the last five (5) years preceding the date of this advert.
- iv. Any Firm that has a local or foreign technical partner or affiliate(s) or a parent company, is required to submit a memorandum of understanding (MOU) disclosing same.

#### **6.0 ADDITIONAL REQUIREMENTS FOR LAW FIRMS (LOT 2)**

A Law Firm wishing to respond to the EOI is required to note the following:

- i. The bidder must be a top-tier Law Firm and show evidence of proven practice in public finance, banking, corporate/commercial law and securities issuance.
- ii. Provide documentary evidence of having performed similar services in the last ten (10) years preceding the date of this advert.
- iii. Foreign or Local Law Firm which has Nigerian or foreign partners must disclose same via an MOU, and state clearly the name of the Firm responding to this EOI.

#### **7.0 ADDITIONAL REQUIREMENTS FOR NIGERIAN FINANCIAL ADVISERS (LOT 3)**

A Nigerian Bank wishing to respond to the EOI must provide the following:

- i. Evidence of a subsisting and valid license issued by the Central Bank of Nigeria (CBN) to operate as a Bank and from the SEC to provide advisory financial services in the Nigerian Capital Market, with the date of the license and commencement of business not less than ten (10) years preceding the date of this publication.
- ii. A letter from the CBN stating that the Bank is not currently in breach of any of its extant rules and regulations, and therefore, in good standing.
- v. Any Firm that has a local or foreign technical partner or affiliate(s) or a parent company, is required to submit a memorandum of understanding (MOU) disclosing same.

**NOTE:** All documents for submission for any of the LOTS must be transmitted with a covering/forwarding letter under the company/firm's letter-head bearing among others,

the Registration No. (RC) as issued by the Corporate Affairs Commission (CAC), Contact (GSM), Telephone Number, Contact Address and Email Address. The letter-head must bear the names and nationalities of the Directors of the Company at the bottom of the page duly signed by the authorized officer of the firm or as may be applicable.

#### **8.0 SUBMISSION OF EXPRESSION OF INTEREST**

- i. All submissions must be prepared in English Language, and should be submitted in Five (5) copies (one of which must be marked **Original Copy**) and the Lot of interest clearly written at the Top Right Corner of the **Sealed Envelope** containing all the copies for the Lot. clearly marked:
- ii. *“Expression of Interest to act as an International Bookrunner/Lead Manager/Nigerian Bookrunner/Legal Adviser/Financial Adviser (whichever is applicable) to the Federal Government of Nigeria for Issuance of Eurobonds in the International Capital Market.*
- iii. Please note that joint submission of EOI is **NOT ALLOWED**.
- iv. Electronic response to this EOI and submission of any of the Documents required will not be accepted and applicants must ensure appropriate acknowledgement by the DMO at the time of submission.
- v. Response to the EOI should be addressed and delivered not later than **12:00 noon** (Nigerian Time) on **Monday, March 16, 2020** to the following address:  
**Director-General,  
Debt Management Office,  
First Floor, NDIC Building,  
Plot 447/448, Constitution Avenue,  
Central Business District,  
Abuja, Nigeria.**

#### **9.0 OPENING OF EXPRESSION OF INTEREST (EOI) DOCUMENTS.**

The submitted Expression of Interest (EOI) will be opened immediately after the deadline for submission at **12:00 noon** (Nigerian Time) on **Monday, March 16, 2020** at NDIC Conference Hall, 4th Floor, NDIC Building, Central Business District (CBD), Abuja in the presence of relevant statutory non-governmental organisations as observers and bidders or their representatives who choose to attend.

#### **10.0 ADDITIONAL IMPORTANT NOTICES**

- i. The Debt Management Office (DMO) will not be held liable for misplaced or wrongful submission of bids.
- ii. Successful bidders will be contacted to collect the Request for Proposal, while unsuccessful bidders will be notify accordingly.
- iii. A Bank/Firm belonging to a group of companies or a member of a holding company must clearly indicate which member of the group is responding to this request for EOI. The identified member of the group or holding company will not be allowed to present documents from any other member of the group or holding company to satisfy any of the requirements. All respondents are required to respond to this EOI solely in their own name and not in the name of or jointly with any member of their group or holding company which they belong.
- iv. While the DMO is not bound to shortlist any bidder and reserves the right to cancel the procurement process at any time in accordance with Section 28 of the Public Procurement Act 2007, nothing in this advertisement shall be construed to be a

commitment on the part of the Federal Government to appoint TPs for Issuance of Eurobonds in the ICM in year 2020; nor shall it entitle any interested party to make any claim whatsoever and seek indemnity from the Federal Government of Nigeria by virtue of the interested party having responded to this request for EOI.

- v. Bidders should note that the external capital raising would only be implemented upon the receipt of all necessary approvals.
- vi. The DMO will not reimburse any costs associated with responding to this request for EOI or attending public opening of the EOI or for responding to RfP or any other incidental cost whatsoever irrespective of whether the company is successful or not.

## **11.0 ENQUIRIES**

Respondents to this EOI that require further clarification may wish to direct their enquiries to [enquiries@dmo.gov.ng](mailto:enquiries@dmo.gov.ng) or call +2348110000881-3.

**Debt Management Office**  
**The Presidency,**  
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Website: [www.dmo.gov.ng](http://www.dmo.gov.ng)

**February 24, 2020**