

Minutes of Rift Valley Energy's Turbine Tender Bid Opening Meeting 12th September 2017

Present:

Michael Gratwicke – RVE Managing Director & Chairman of Bid Opening Session
Maxwell Mugombe – Luponde Project Manager
Peter Van de Ruit – Luisenga Project Manager
Rymel Gearge Ninan – Suma Project Manager
Ndaki George – Financier Representative
John Limo – Andritz representative
Apologies – Deograsias Massawe – RVE Financial Manager

Meeting Proceedings:

The opening meeting began at 11.00 am with the closing of the bid submissions. Tender opening began at 11.30 am as scheduled.

Prior to commencement of opening, the chairman announced that some supplier bids had been delayed by unexpected customs clearance procedures being implemented on the documentation packs, but all reported bid delays had been addressed through structured interaction by Rift Valley Energy with the courier, and the identified packages cleared and delivered before the tender bid deadline.

In all, 12 bids had been received from 4 suppliers. The bids were inspected by those present to see if any had been opened prior to the bid opening meeting. It was noted that the DHL shipping envelope on the Luponde Hydro bid from Zeco had been partially opened. All other bids were sealed. On further inspection the contents of the partially opened Zeco bid were found to be sealed, and it was agreed by all present that the partial opening of the outer shipping envelope was attributed to be normal shipping damage.

The bids were sorted into projects and opened accordingly:

Suma Hydro Ltd Bids

- Andritz Hydro bid – The contents of the bid were inspected and deemed to be complete from an administrative point of view. The tender form pricing was read out as **\$1,868,400.00**, with a 4% discount offered if all 3 project contracts were awarded, and a 2% discount if only 2 of the project contracts were awarded.
- Zeco bid – The contents of the bid were inspected and deemed to be complete from an administrative point of view. The tender form pricing was read out as **\$908,055.00**, with a 5% discount offered if all 3 project contracts were awarded, and a 2% discount if only 2 of the project contracts were awarded.
- Pelfa Group bid – The contents of the bid were inspected and deemed to be complete from an administrative point of view. The tender form pricing was read out as **\$1,010,000.00**, with a 5% discount offered if all 3

project contracts were awarded, and a 3% discount if only 2 of the project contracts were awarded.

- Gilbert Gilkes and Gordon Ltd bid – The contents of the bid were inspected and deemed to be complete from an administrative point of view. The tender form pricing was read out as **\$1,220,630.00**, with a 2.5% discount offered if all 3 project contracts were awarded, and no discount offered if only 2 of the project contracts were awarded.

Luponde Hydro Ltd Bids

- Andritz Hydro bid – The contents of the bid were inspected and deemed to be complete from an administrative point of view. The tender form pricing was read out as **\$3,254,100.00**, with a 4% discount offered if all 3 project contracts were awarded, and a 2% discount if only 2 of the project contracts were awarded.
- Zeco bid – The contents of the bid were inspected and deemed to be complete from an administrative point of view. The tender form pricing was listed as two separate prices which added up to **\$1,842,224.00**, with a 5% discount offered if all 3 project contracts were awarded, and a 2% discount if only 2 of the project contracts were awarded.
- Pelfa Group bid – The contents of the bid were inspected and deemed to be complete from an administrative point of view. The tender form pricing was read out as **\$1,372,000.00**, with a 5% discount offered if all 3 project contracts were awarded, and a 3% discount if only 2 of the project contracts were awarded.
- Gilbert Gilkes and Gordon Ltd bid – The contents of the bid were inspected and deemed to be complete from an administrative point of view. The tender form pricing was read out as **\$2,076,770.00**, with a 2.5% discount offered if all 3 project contracts were awarded, and no discount offered if only 2 of the project contracts were awarded.

Luisenga Hydro Bid (Mwenga Hydro Ltd)

- Andritz Hydro bid – The contents of the bid were inspected and deemed to be complete from an administrative point of view. The tender form pricing was read out as **\$1,575,200.00**, with a 4% discount offered if all 3 project contracts were awarded, and a 2% discount if only 2 of the project contracts were awarded.
- Zeco bid – The contents of the bid were inspected and deemed to be complete from an administrative point of view. The tender form pricing was read out as **\$931,795.00**, with a 5% discount offered if all 3 project contracts were awarded, and a 2% discount if only 2 of the project contracts were awarded.
- Pelfa Group bid – The contents of the bid were inspected and deemed to be complete from an administrative point of view. The tender form pricing was read out as **\$898,000.00**, with a 5% discount offered if all 3 project contracts were awarded, and a 3% discount if only 2 of the project contracts were awarded.

- Gilbert Gilkes and Gordon Ltd bid – The contents of the bid were inspected and deemed to be complete from an administrative point of view. The tender form pricing was read out as **\$1,303,270.00**, with a 2.5% discount offered if all 3 project contracts were awarded, and no discount offered if only 2 of the project contracts were awarded.

The Chairman thanks all present for attending the tender bid opening session and the opening session was closed at 12.45pm.