



Procurement Policy Unit

(Established under section 6 of the Public Procurement Act, 2015)

Ref: SC/RP/NC-09/2020

STANDARD FORM

for

EXECUTIVE SUMMARY OF BID EVALUATION REPORT

[Issued in terms of section 7(1)(i) of the Public Procurement Act, 2015]

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Executive Summary of Bid Evaluation Report

Appointment of additional consultants to the panel for the Technical & Commercial Evaluation and Due Diligence of Production Assets as Part of a Potential Acquisition for a period of four (4) years

Reference number: SC/RP/NC-09/2020

1. Scope of Contract:

NAMCOR wishes to request proposals to address the above requirement from reputable, competent and experienced companies with a proven track record in technical and commercial evaluation and due diligence of oil and gas mergers, acquisitions and disposals (M&A&D) and portfolio management. Companies are hereby invited to provide proposals for four (4) years renewable Master Service Agreement (“MSA”) covering the following:

1. Asset Evaluation
2. Virtual Data Room (VDR) based Technical and Economic Evaluation
3. Physical Data Room (PDR) based Technical and Economic Evaluation
4. Commercial Due Diligence
5. Asset Fair Market Valuation and Bid Preparation
6. Liaison with management of other due diligence workstreams as necessary (e.g. legal, tax)
7. Provision of reports for NAMCOR management at key stages

NAMCOR is seeking to form a working partnership with a competent service provider who will collaborate closely, in an extended team environment, from start to finish. The role will therefore require a general progression from high level screening through to detailed due diligence, economic analysis and transaction structuring.

2. **Procurement method used:** Request for Proposals
3. **Date of Invitation of Bids:** 03 March 2021
4. **Closing date for submission of bids:** 02 April 2021

5. **Date and place of opening of bids:** 12 April 2021, physical (NAMCOR, 1FNW Boardroom) and virtual (Microsoft Teams)
6. **Number of bids received by closing date:** Three (3)
7. **Responsiveness of bids:** Two (2) bids responsive

Bidder's Name	Pricing at Bid Opening N\$	Responsive or not responsive (Yes/ No)	Reasons why bid is not responsive
Moyes & Co	6,368 880.00	Yes	Responsive
Tracs International	2,567 835.00	Yes	Responsive
Alpha Petroleum		No	Bid did not achieve a minimum technical score of at least 60%

8. **Price comparison for bids that are substantially responsive:**

Name	A. Price at Bid Opening N\$	B. Bid Price after corrections	C. price after Adjustments N\$	D. Price after Margin of Preference [If applicable]	Rank
Moyes & Co	6,368 880.00	N/A	N/A	N/A	66.75% - second
Tracs International	2,567 835.00	N/A	N/A	N/A	91.67% - first

9. **Best Evaluated Bids:** Tracs International and Mayes & Co.



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Nestor Sheefeni

Chairperson: NAMCOR Procurement Committee