

REQUEST FOR QUALIFICATION
IN CONNECTION WITH THE PROPOSED SALE OF INTEREST IN CERTAIN OF
THE PUBLIC INVESTMENT FUND'S MILLING OPERATIONS

28 JUNE 2018

Important Notice

This Request for Qualification (“**RFQ**”) is being issued by the Grains Privatization Committee (as defined below) in collaboration with the Public Investment Fund (“**PIF**”) and the Saudi Grains Organization (“**SAGO**”) to invite interested parties to submit their qualifications to become qualified bidders in the proposed bidding process for the four milling companies (each, a “**Milling Company**” and collectively, the “**Milling Companies**”) in the Kingdom of Saudi Arabia (“**the Kingdom**” or “**Saudi Arabia**”) and sets out the qualification criteria that such interested parties must satisfy in order to be designated as a qualified bidder.

This RFQ has been prepared to assist interested parties in making their own evaluation as to whether to submit qualifications to become qualified bidders and does not purport to contain all of the information that an interested party may need or desire. In all cases, interested parties should conduct their own analysis of the information set forth in this RFQ.

This RFQ has been prepared by the Grains Privatization Committee and none of the Grain Privatization Committee, any of its members nor any of its or their respective agents, representatives, advisors or consultants makes any representation (express or implied) or warranty as to the accuracy or completeness of this RFQ or the information contained herein and shall have no liability for it or for any other written or oral communication transmitted to or received by the recipient in the course of the recipient’s evaluation of the proposed transaction. Only those particular representations and warranties which may be made by the Grains Privatization Committee or other ministries, departments or agencies in a definitive written communication, when and if one is issued, and subject to such limitations and restrictions as may be specified in such communication, shall have any legal effect.

This RFQ may contain certain interpretations, explanations and/or summaries of laws, decrees, regulations, licenses and governmental authorizations prepared solely to acquaint the recipient with the matters described in a general manner only and is not intended to be definitive or to disclose or deal with all aspects of such laws, decrees, regulations, licenses or governmental authorizations that may be important to a recipient.

The Grains Privatization Committee reserves the right, in its sole discretion, to modify any of the rules or procedures relating to the qualification process, or, without prior notice or assigning any reason therefor, to terminate the qualification process. Furthermore, neither the Grains Privatization Committee nor PIF nor SAGO is under any obligation to launch the proposed bidding process for, or to complete the proposed sale of, the Milling Companies. None of the Grain Privatization Committee, any of its members nor any of its or their agents, representatives, advisors or consultants will be liable or responsible to any person for any cost or expense incurred in responding to this RFQ or in any investigation or transaction, whether or not consummated, which may follow.

DEFINITIONS

In this RFQ, unless the subject or context otherwise requires, the following definitions shall apply:

“**Affiliate**” means any entity directly or indirectly Controlled by or under common Control with the Prospective Bidder or, as the case may be, member of a Consortium;

“**Agricultural Commodities**” means the commodities in the agriculture value chain that are sold for a commercial value;

“**Agri-food Sector**” or “**Sector**” means a part of agriculture and food (Agri-food) value chain activities that represent one process or segment of the agri-food value chain in any one of the following: Flour Milling, Food Processing / Manufacturing or Sales and Distribution;

“**Average Aggregate Revenue**” means the average revenue for the previous three financial periods as reported in the Bidder’s or Consortium member’s audited financial statements attributable to the relevant sector;

“**Authorized Representative**” means a person nominated by the Prospective Bidder to act as its point of contact with the Grains Privatization Committee and/or any ministries, departments and/or agencies in the Kingdom for all matters relating to this RFQ;

“**Bid**” means the Bidder’s final written offer in respect of the acquisition of a Milling Company and submitted in response to the Process Letter;

“**Bid Date**” means the time and date by which all Bids must be received as specified in the relevant Process Letter;

“**Bidder**” means the Qualified Bidder that submits a Bid on or before the Bid Date;

“**Bidding Documents**” means the documents to be provided to the Qualified Bidders specifying the Due Diligence Procedures, Bidding Procedures, bidding conditions and the criteria for the evaluation of the technical proposals and financial bids. The Bidding Documents include the Process Letter and such other information and/or documentation relevant to the Proposed Transaction as determined by the Grains Privatization Committee from time to time;

“**Bidding Procedures**” means the procedures for the submission of Bids that will be contained in the Process Letter, including any annexes and attachments;

“**Bidding Process**” means the proposed process to select the Winning Bidder in respect of each Milling Company to be defined by the Process Letter;

“**Consortium**” has the meaning given to it in Section 1.2;

“**Consortium Coordinator**” has the meaning given to it in Section 1.3;

“**Control**”, “**Controlled**” or “**Controlling**” means the power of a person (or person acting in concert) to secure that the affairs of another are conducted directly or indirectly in accordance with the wishes of that person (or persons acting in concert) whether by means of:

- (a) in case of a company, being the beneficial owner of more than 30% of the issued share capital of or of the voting rights in that company, or having the right to appoint or remove a majority of the directors or managers or otherwise control the votes at board meetings of that company by virtue of any powers conferred by the constitutional documents, shareholders’ agreement or any other document regulating the affairs of that company (for the avoidance of doubt, any negative voting rights including, without limitation, any rights that a person may have to veto

the passing of any board or shareholder resolutions of the relevant company shall not be taken into account for such purposes); or

- (b) in case of a partnership, being the beneficial owner of more than 30% of the capital of that partnership, or having the right to control the composition of or the votes of the majority of the management of that partnership by virtue of any powers conferred by the partnership agreement or any other document regulating the affairs of that partnership;

“**Data Sheet**” has the meaning given to it in the “Invitation” Section;

“**Due Diligence Procedures**” means the procedures that will be contained in the Process Letter that establish the process by which Qualified Bidders will be permitted to conduct their own appraisal of the business opportunity presented by the Proposed Transaction;

“**Estimated Timetable**” has the meaning given to it in Section 2.10;

“**Expression of Interest**” means the expression of interest document issued with this RFQ, which includes a non-disclosure agreement;

“**Financial Criteria**” means the “Financial Criteria” set out in the table in Section 2.4;

“**Flour**” means a white or brown powder obtained after grinding grain usually in a flour mill;

“**Flour Milling**” means the grinding mechanism that converts grain into Flour;

“**Food Ingredients**” means the ingredients that are used by the food processing industry to transform raw materials into food products;

“**Food Processing / Manufacturing**” means the transformation of raw ingredients into food using physical or chemical agents;

“**Food Products**” means the finished final products that are processed / manufactured by the food processing industry and are ready to be consumed;

“**Grains Privatization Committee**” has the meaning given to it in the “Invitation” Section;

“**HORECA**” means hotel, restaurant and café;

“**HSBC**” has the meaning given to it in the “Invitation” Section;

“**Metric Tonne (MT)**” means a unit of weight which is equivalent to 1,000 kilograms;

“**Milling Company**” has the meaning given to it in the “Important Notice” Section;

“**Non-Qualified Bidders**” has the meaning given to it in the “Invitation” Section;

“**Other Member**” has the meaning given to it in Section 1.3;

“**Parent Company**” means the entity directly or indirectly Controlling or exercising common Control of the Prospective Bidder or, as the case may be, member of a Consortium;

“**PIF**” means the Public Investment Fund of Saudi Arabia, a public authority established by Royal Decree No. M/24 dated 25/06/1391H. (corresponding to 17/08/1971G.), with its registered address at P.O. Box 6847 Riyadh 11452, Saudi Arabia;

“**Process Letter**” means the document, forming part of the Bidding Documents, that defines the Due Diligence Procedures and Bidding Procedures and criteria, together with any annexes and/or attachments;

“**Proposed Transaction**” has the meaning given to it in the “Invitation” Section;

“**Prospective Bidder**” has the meaning given to it in Section 1.2;

“**Qualification Application**” has the meaning given to it in the “Invitation” Section;

“**Qualification Applications Opening Date**” means the date the Qualification Applications will be opened by the Qualification Working Team;

“**Qualification Application Submission Deadline**” has the meaning given to it in the “Invitation” Section;

“**Qualification Costs**” has the meaning given to it in Section 1.4;

“**Qualification Criteria**” means the requirements and criteria set forth in Section 2.4 that Prospective Bidders must meet in order to be qualified for the proposed Bidding Process;

“**Qualification Form**” has the meaning given to it in Section 2.5;

“**Qualification Process**” means the process of selecting from among the Prospective Bidders those who will be found eligible to take part in the proposed Bidding Process as Qualified Bidders;

“**Qualification Working Team**” has the meaning given to it in the “Invitation” Section;

“**Qualified Bidders**” mean the Prospective Bidders who meet the Qualification Criteria and that have provided any other information required by this RFQ and have been qualified to take part in the proposed Bidding Process;

“**Response to Questions Document**” has the meaning given to it in Section 2.9;

“**RFQ**” means this document together with any annexes and/or attachments;

“**SAGO**” means the Saudi Grains Organization of Saudi Arabia, a public authority established under the laws of Saudi Arabia with its address at Saudi Grains Organization Building, King Fahd Road, Al Olaya District, 3402, Riyadh 11471, Saudi Arabia;

“**Sales and Distribution**” where sales mean an agri-food value chain activity which is completed in response to acquisition of Agricultural Commodities, food ingredients or food products (“goods”) at the point of sale and distribution involves delivering of these “goods” to processors, manufacturers, retail or food service outlets to fulfil such sale order;

“**Sanctions Authorities**” means the Kingdom of Saudi Arabia, the United States of America, the United Nations, the European Union, the United Kingdom or the respective governmental institutions or agencies of any of the foregoing;

“**SPA**” means, in respect of each Milling Company, the share purchase or similar agreement to be entered into between PIF and the Winning Bidder;

“**Teaser**” means the document containing information relating to the proposed privatization of the Milling Companies to be distributed to potential investors that duly sign and submit an Expression of Interest in accordance with this RFQ;

“Technical Criteria” means the “Technical Criteria” set out in the table in Section 2.4;

“Technical Member” has the meaning given in Section 1.3;

“The Kingdom” or **“Saudi Arabia”** has the meaning given to it in the “Important Notice” Section;

“Total Net Worth” means the aggregate of the amount paid up, or credited as paid up, share capital of a company, and the amount standing to the credit of the reserves of such company (including the balance on the accumulated profit and loss account), after deducting from that aggregate any amounts set aside for dividends and/or taxation; and

“Winning Bidder” means the Qualified Bidder that will be declared the winner by the Grains Privatization Committee for the acquisition of a Milling Company at the end of the proposed Bidding Process.

INVITATION

As part of a Kingdom-wide initiative to privatize government-owned assets, a specialized committee was established by the Council of Ministers of the Kingdom comprising members from the Ministry of Environment, Water and Agriculture, the Ministry of Finance, SAGO, PIF, the National Center for Privatization and the Ministry of Civil Service (the “**Grains Privatization Committee**”), with the purpose of preparing the Kingdom’s grain milling sector for privatization, including the establishment, in collaboration with PIF, of four Milling Companies wholly-owned by PIF. It is proposed that PIF, in collaboration with the Grains Privatization Committee, sell its entire shareholding in each Milling Company to private sector investors (the “**Proposed Transaction**”).

HSBC Saudi Arabia (“**HSBC**”) has been appointed as financial advisor for the Proposed Transaction. HSBC Saudi Arabia is working in conjunction with specialized consultants, consisting of Strategy&, as privatization consultant, Farrelly & Mitchell, as technical due diligence and market consultant, PricewaterhouseCoopers, as financial due diligence consultant, KPMG, as accounting consultant and The Law Office of Salman M. Al-Sudairi in cooperation with Latham & Watkins LLP, as legal counsel.

The following procedures have been adopted:

1. The Grains Privatization Committee is now, in collaboration with PIF, issuing this RFQ to invite Prospective Bidders to submit qualification applications (each a “**Qualification Application**”) in accordance with the instructions contained in, and the requirements of, this RFQ.
2. Investors wishing to receive a copy of the Teaser must first sign and submit an Expression of Interest. The signed Expression of Interest must be delivered at the address indicated in the data sheet attached at Annex 1. The Grains Privatization Committee reserves the right not to share a copy of the Teaser with any Prospective Bidder irrespective of whether such Prospective Bidder has signed and delivered an Expression of Interest.
3. Following the submission of the Qualification Applications, Prospective Bidders’ Qualification Applications will be reviewed by an expert qualification working team to be formed by the Grains Privatization Committee which shall include, but shall not be limited to, representatives from SAGO and its advisers (the “**Qualification Working Team**”).
4. Prospective Bidders that are found to fully meet the requirements and criteria of the qualification process set forth herein will be designated “**Qualified Bidders**” by the Grains Privatization Committee. Prospective Bidders that do not meet the requirements and criteria of the qualification process set forth herein will be designated “**Non-Qualified Bidders**” by the Grains Privatization Committee.
5. Each Qualified Bidder will, upon the proposed launch of the Bidding Process, be:
 - (a) given the opportunity to conduct due diligence in connection with the Proposed Transaction;
 - (b) granted access to the virtual data room;
 - (c) provided with the Bidding Documents; and

- (d) invited to participate in a consultation process with SAGO and any other ministry, department or agency of the Kingdom as deemed appropriate by the Grains Privatization Committee, in connection with the preparation of a Bid.
- 6. Only Qualified Bidders may submit Bids.
- 7. A Qualified Bidder may submit a Bid for more than one Milling Company. However, a Qualified Bidder may only be selected as a Winning Bidder in respect of one Milling Company.
- 8. Following the submission thereof, the Bids will be reviewed by the Qualification Working Team.
- 9. The Grains Privatization Committee will determine the Winning Bidders and the transaction documents in respect of each Milling Company will be entered into with each Winning Bidder.

The Grains Privatization Committee will start accepting Qualification Applications on 26 August 2018, at 9:00 a.m. local Riyadh time, which must be delivered to the Grains Privatization Committee at the address indicated in the data sheet attached at Annex 1 (the “**Data Sheet**”). Qualification Applications will be opened and reviewed by the Qualification Working Team. The Grains Privatization Committee will in due course announce the date and time by which a Prospective Bidder must submit its Qualification Application (“**Qualification Application Submission Deadline**”). Any Qualification Application received by the Grains Privatization Committee after the Qualification Application Submission Deadline may be rejected and returned unopened to the Prospective Bidder. The Grains Privatization Committee reserves the right to accept Qualification Applications from Prospective Bidders after the Qualification Application Submission Deadline and/or changes to the composition of Prospective Bidders at its sole discretion.

CONTENTS

Clause	Page
1. INSTRUCTIONS TO PROSPECTIVE BIDDERS	1
2. QUALIFICATION APPLICATION PROCESS	3
3. QUALIFICATION APPLICATIONS: SUBMISSION	10
4. QUALIFICATION APPLICATIONS: OPENING AND REVIEW	10
5. BASIS FOR QUALIFICATION	11
6. BASIS FOR DISQUALIFICATION	11
ANNEX 1	14
DATA SHEET	
ANNEX 2	15
QUALIFICATION FORM	
ANNEX 3	17
BASIC INFORMATION FORM	
ANNEX 4	19
CONFLICT OF INTEREST AND GOOD STANDING STATEMENT	
ANNEX 5	21
EXPERIENCE FORM	
ANNEX 6	23
FINANCIAL DECLARATION FORM	
ANNEX 7	25
POWER OF ATTORNEY	
ANNEX 8	27
PROJECT ADVISORS & CONSULTANTS	

1. INSTRUCTIONS TO PROSPECTIVE BIDDERS

1.1 Introduction

PIF proposes to sell its entire shareholding in each Milling Company pursuant to the Bidding Process.

1.2 Prospective Bidders

Pursuant to this RFQ, prospective bidders (“**Prospective Bidders**”) are invited to submit Qualification Applications in accordance with the instructions to Prospective Bidders set forth herein. A Prospective Bidder, who becomes a Qualified Bidder, may submit a Bid in respect of more than one Milling Company. However, a Qualified Bidder may only be selected as a Winning Bidder in respect of one Milling Company.

A Prospective Bidder may be either:

- (a) an individual company, firm, corporate body or other legal entity which meets the applicable Qualification Criteria; or
- (b) a consortium comprised of no more than five companies, firms, corporate bodies or other legal entities which meet the applicable Qualification Criteria and which intend to participate through joint effort in the Qualification Process and the Bidding Process and satisfy the requirements set out below (a “**Consortium**”).

Prospective Bidders who intend to participate in the Bidding Process as a Consortium are not required to incorporate the Consortium as a legal entity prior to submission of a Qualification Application.

1.3 Consortia

If the Prospective Bidder is in the form of a Consortium, the requirements set out in the paragraphs below shall apply.

- (a) Consortium Coordinator

Each Prospective Bidder in the form of a Consortium shall appoint and authorize one member to represent and irrevocably bind all members of the Consortium in all matters connected with the Qualification Process and Bidding Process, including but not limited to, the submission of the Qualification Application on behalf of the Consortium (the “**Consortium Coordinator**”).

- (b) Technical Members

In addition to appointing a Consortium Coordinator and Other Members, each Prospective Bidder in the form of a Consortium shall identify one or more members who fulfil the Technical Criteria set out in this RFQ (each a “**Technical Member**”). If a Consortium is selected as a Winning Bidder and (i) includes one Technical Member, then such Technical Member must hold a minimum equity stake of 10% in the Consortium legal entity, or (ii) includes two or more Technical Members, each Technical Member must hold a minimum equity stake of 5% in the Consortium legal entity.

- (c) Other Members

Each Prospective Bidder in the form of a Consortium may identify one or more other members to participate in the Consortium (the “**Other Members**”).

(d) **Changes to Consortia**

A Qualified Bidder which is a Consortium may only make changes to the membership of the Consortium with the prior written consent of the Grains Privatization Committee, provided that if a new member is to be included in the Consortium, the prior written consent of the Grains Privatization Committee must be requested in writing not later than one month prior to the Bid Date.

A Prospective Bidder wishing to qualify as a Consortium shall submit, as part of the Qualification Application, a written commitment, in the form of a letter duly executed by an authorized officer of each Consortium member, which:

- (a) confirms each member’s commitment to the Consortium;
- (b) undertakes to incorporate a legal entity in the Kingdom through which the shares in the relevant Milling Company will be acquired, or otherwise confirm that such legal entity has already been incorporated in the Kingdom by the Consortium and provide evidence to that effect;
- (c) identifies the member that will assume the role of Consortium Coordinator on behalf of the other members, with the authority to commit all members;
- (d) identifies the Other Members of the Consortium; and
- (e) identifies the Technical Members of the Consortium.

1.4 Costs

Each Prospective Bidder shall bear all costs associated with the preparation and submission of its Qualification Application (the “**Qualification Costs**”), including, and without limitation, all costs and expenses related to:

- (a) preparing any Qualification Applications;
- (b) preparing questions or requests for clarifications to the Grains Privatization Committee;
- (c) preparing responses to questions or requests for clarification from the Grains Privatization Committee or SAGO; and
- (d) every other activity associated with any discussion, preparation, submission or negotiation related to any Qualification Application.

The Grains Privatization Committee shall not be responsible or liable to pay any Qualification Costs of any Prospective Bidder or of any member of any Consortium regardless of the conduct or outcome of the Qualification Process.

1.5 Copies of Qualification Applications

Prospective Bidders shall copy any correspondence sent to the Grains Privatization Committee, whether sent by registered mail, facsimile or e-mail, including their Qualification Applications, to the Qualification Working Team the details of which are set out in the Data Sheet.

1.6 **Calendar**

All dates and periods of time herein shall be based on, and computed according to the Gregorian calendar.

2. **QUALIFICATION APPLICATION PROCESS**

2.1 **Language and Currency of Qualification Applications**

The Qualification Application prepared by a Prospective Bidder, and all correspondence and documents related to the Qualification Application exchanged by a Prospective Bidder and the Grains Privatization Committee and SAGO, shall be written in either Arabic or English language.

Financial information must be presented in Saudi Arabian Riyals or United States Dollars. The conversion rate for any financial information presented in United States Dollars will be assumed at Saudi Arabian Riyals 3.75 = 1 United States Dollar. Any amounts converted from another currency into Saudi Arabian Riyals or United States Dollars must be converted at the then current exchange rate at the date of submission of the Qualification Application and the Prospective Bidder must make reference to the conversion rate(s) to Saudi Arabian Riyal used in its Qualification Application.

2.2 **Qualification Applications**

Each Prospective Bidder shall be entitled to submit a Qualification Application that establishes compliance with the Qualification Criteria.

No Prospective Bidder (nor its Parent Company or any of its Affiliates) or, if the Prospective Bidder is a Consortium, no member of such Consortium (nor its Parent Company or any of its Affiliates) shall be entitled to submit more than one Qualification Application (either as a stand-alone Prospective Bidder or as a member of another Consortium).

All Qualification Applications shall comply with the formal requirements set out in Section 3.1, shall be submitted by the Qualification Application Submission Deadline and shall otherwise conform in both form and substance to the instructions contained in, and the requirements of, this RFQ.

2.3 **Documents Comprising the Qualification Application**

The Qualification Application submitted by a Prospective Bidder shall be divided into separate parts and each part shall comprise the following documents:

- (a) Part I – the information required by Section 2.4;
- (b) Part II – the documents and information required by Section 2.5;
- (c) Part III – where the Prospective Bidder is a Consortium, the documents required by Section 2.6;
- (d) Part IV – the power of attorney and authority certificate required by Section 2.7; and
- (e) Part V – optional, separately bound pre-printed literature, as specified by Section 2.8.

Qualification Applications shall contain no prices or price schedules or other references to rates or prices for undertaking the Proposed Transaction. Qualification Applications containing such price information will be rejected.

2.4 **Part I – Qualification Criteria**

- (a) As Part I of the Qualification Application, the Prospective Bidder shall submit proof that it meets the minimum Qualification Criteria set out below.

<u>Minimum Technical Qualification Criteria</u>	<u>Technical Criterion for Agri-Food Sectors</u>	<u>Required Documents/Forms</u>
<p>Prospective Bidder: The Prospective Bidder, or, if the Prospective Bidder is a Consortium, at least one member of the Consortium, by themselves or through an Affiliate shall meet the Technical Criterion of the Sectors listed in this table under one of the following:</p> <p>(i) Flour Milling in addition to Sales and Distribution; or</p> <p>(ii) Food Processing / Manufacturing in addition to Sales and Distribution.</p>	<p>(i) Flour Milling: Directly managing wheat Flour Milling assets in the Kingdom or internationally with an average current minimum capacity of 180,000 MT per annum within the last three years.</p> <p>(ii) Food Processing / Manufacturing: Directly managing Food Processing / Manufacturing assets in the Kingdom with a current minimum production capacity of 30,000 MT per annum within the last three years.</p> <p>(iii) Sales and Distribution: 20% combined bi-weekly geographic distribution reach in the Kingdom in ambient Food Ingredients or Food Products in one or more of the following channels: (i) modern retail; (ii) HORECA; (iii) wholesale; or (iv) industrial. This shall be evidenced by demonstrating bi-weekly distribution to a minimum of: 1,115 modern retail points of sale¹; or 7,100</p>	<p>The Prospective Bidder, or, if the Prospective Bidder is a Consortium, at least one member of the Consortium, shall provide:</p> <p>(i) list identifying each Sector it is using to demonstrate its compliance with the Technical Criterion;</p> <p>(ii) an Experience Form in the form set out in Annex 5 (<i>Experience Form TC</i>) with respect to each Sector set out in the list delivered under paragraph (i); and</p> <p>(iii) such other evidence that it believes may be relevant to demonstrate its compliance with the Technical Criterion.</p>

¹ Note: A point of sale is a retail outlet, HORECA outlet, wholesale premise or industrial user.

	HORECA points of sale; or 620 wholesale points of sale; or 140 industrial points of sale.	
<u>Financial Criteria</u>		<u>Required Documents/Forms</u>
<p>Financial Criterion:</p> <p>FC: The Prospective Bidder shall demonstrate that it had a Total Net Worth of at least SAR750 million or equivalent as at the end of its 2017 fiscal year.</p> <p>OR</p> <p>If the Prospective Bidder is a Consortium:</p> <p>FC(a): The Prospective Bidder shall demonstrate that (a) the aggregate Total Net Worth of all of the Consortium members was at least SAR750 million or equivalent as at the end of its 2017 fiscal year²; and (b) each member of the Consortium shall demonstrate that its Total Net Worth as at the end of its 2017 fiscal year is (i) not less than SAR150 million, and (ii) at least equal to its <i>pro rata</i> shareholding in the Consortium (in 000,000s) (for example, if a member of a Consortium is proposed to own (directly or indirectly) 50% of the entire issued share capital</p>		<p>The Prospective Bidder shall provide a Financial Declaration Form in the form set forth in Annex 6 (<i>Financial Declaration Form</i>). Also, each Prospective Bidder shall submit audited financial statements, duly certified by a certified public accountant being a reputable audit firm, for its most recent three full fiscal years, including, if applicable, the consolidated balance sheet and income statement and the accompanying notes. The Prospective Bidder shall also provide a list of the names and details of the banks and financial institutions which the Prospective Bidder has existing banking relationships.</p> <p>OR</p> <p>If the Prospective Bidder is a Consortium, the Consortium shall provide a Financial Declaration Form in the form set forth in Annex 6 (<i>Financial Declaration Form</i>). Also, each member of the</p>

² Note: For calculation purposes, each member of the Consortium is to use its own fiscal year closest to the relevant years.

<p>of the Consortium legal entity, then such member shall be required to demonstrate that its Total Net Worth as at the end of its 2017 fiscal year is equal to SAR375 million or more).</p>		<p>Consortium shall submit audited financial statements, duly certified by a certified public accountant being a reputable audit firm each Consortium member's most recent three full fiscal years, including, if applicable, the consolidated balance sheet and income statement and the accompanying notes. The Consortium Coordinator of the Consortium shall also provide a list of the names and details of the banks and financial institutions which the Consortium has existing banking relationships.</p>
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(b) Satisfaction of the Technical Criteria: Affiliates

The Prospective Bidder may choose to present evidence of projects undertaken by an Affiliate to satisfy the Technical Criteria set out in this RFQ.

If any such project has been executed through an entity which is an Affiliate of the Prospective Bidder or, if the Prospective Bidder is a Consortium, any member of any Consortium, the Prospective Bidder shall submit evidence satisfactory to the Grains Privatization Committee (in its sole discretion) that such entity constitutes an Affiliate.

(c) Satisfaction of the Financial Criteria: Parent Companies

The Prospective Bidder, or, if the Prospective Bidder is a Consortium, any member of the Consortium, may choose to present financial statements from a Parent Company to satisfy or to help to satisfy, as the case may be, the Financial Criteria set out in this RFQ.

(d) Evaluation Criteria

Further information in respect of the evaluation criteria for Bids submitted by Qualified Bidders shall be set out in the Process Letter.

2.5 **Part II – Qualification Application and Other Documents**

As part of the Qualification Application, each Prospective Bidder shall provide, among other things, the following:

(a) The following legal documents and background information:

- (i) basic information on the Prospective Bidder (or each member of a Consortium), including a list of the Prospective Bidder's (or each Consortium member's) shareholders;
 - (ii) an organizational chart showing the ownership structure including percentage shareholdings of the Prospective Bidder (or, if the Prospective Bidder is a Consortium, of each member);
 - (iii) a copy of the memorandum and articles of incorporation (or equivalent documents) of the Prospective Bidder (or, if the Prospective Bidder is a Consortium, of each member); and
 - (iv) if applicable, a copy of the Prospective Bidder's (or, if the Prospective Bidder is a Consortium, each member's) registration in the commercial register of its place of incorporation.
- (b) A Conflict of Interest and Good Standing Statement pursuant to which a Prospective Bidder (and each member of a Consortium) shall confirm:
- (i) existence or not of any potential, possible or future conflict of interest that a Prospective Bidder (and each member of a Consortium) may have with the Bidding Process, the Proposed Transaction, any member of the Grains Privatization Committee or any agency or instrumentality thereof or with any consultant or advisor thereof; and
 - (ii) that, except as disclosed in writing, neither it nor its ultimate Parent Company, if applicable, nor any of its Affiliates:
 - (A) is in bankruptcy or liquidation or analogous proceedings;
 - (B) has been convicted of fraud, corruption, collusion or any money laundering offence (and no investigation or legal or administrative proceeding is pending or, to its best knowledge after due inquiry, imminent, in which it is asserted that such an offence has been committed by it or any of them);
 - (C) is currently engaging in any transaction, activity or conduct that could result in a violation of sanctions enforced by any Sanctions Authorities;
 - (D) is listed on or is owned or Controlled by a person listed on any sanctions list made by any Sanctions Authorities or is located in, incorporated under the laws of or owned or (directly or indirectly) Controlled by, or acting on behalf of, a person located in or organized under the laws of a country or territory that is the target of country-wide or territory-wide sanction; or
 - (E) has been disqualified from, or barred from bidding in, any public procurement process at any time since 1 January 2008.

2.6 Part III – Consortia Documents and Requirements

A Prospective Bidder wishing to qualify as a Consortium shall submit, as Part III of the Qualification Application, a written commitment, in the form of a letter duly executed by an authorized officer of each Consortium member, which:

- (a) confirms each member's commitment to the Consortium;
- (b) undertakes to incorporate a legal entity in the Kingdom through which the shares in the relevant Milling Company will be acquired, or otherwise confirm that such legal entity has already been incorporated in the Kingdom by the Consortium and provide evidence to that effect;
- (c) identifies the member that will assume the role of Consortium Coordinator on behalf of the other members, with the authority to commit all members;
- (d) identifies the Other Member (if any) of the Consortium; and
- (e) identifies the Technical Member of the Consortium.

In addition, if the Prospective Bidder is a Consortium, the Consortium Coordinator must:

- (i) be duly authorized (through a power of attorney, as described in Section 2.7) by all other Consortium members to act on their behalf; and
- (ii) provide an undertaking that, prior to the execution of the SPA and any other document to be signed at the same time as signing the SPA:
 - (x) there will be no change in the membership of the Consortium: and
 - (y) the proposed minimum equity stake of each Technical Member: (A) in the event the Consortium includes one Technical Member, 10% in the Consortium legal entity, or (B) in the event the Consortium includes two or more Technical Members, 5% for each Technical Member in the Consortium legal entity,

unless, in each case, the Consortium Coordinator has obtained the prior written consent of the Grains Privatization Committee (which must be requested in writing at least one month prior to the Bid Date in the case of the inclusion of a new member in a Consortium).

2.7 **Part IV – Power of Attorney**

As Part IV of the Qualification Application, each Prospective Bidder (or, if the Prospective Bidder is a Consortium, each Consortium member) shall provide:

- (i) a duly notarized and legalized power of attorney in the form attached hereto as Annex 7 (*Power of Attorney*) indicating that the person(s) signing the Qualification Application has(ve) the authority to sign; and
- (ii) a certificate from a senior officer (e.g. CEO or CFO) of the Prospective Bidder (or, if the Prospective Bidder is a Consortium, each Consortium Member) or a board decision confirming that all necessary corporate actions have been taken by it with respect to the issuance of such power of attorney.

2.8 **Part V – Pre-Printed Literature**

The Prospective Bidder may, if it wishes, provide pre-printed literature about the Prospective Bidder or the Consortium members. Such pre-printed literature shall be separately bound.

2.9 Clarifications

A Prospective Bidder requiring any clarification of the RFQ, the Qualification Criteria or any of the requirements set out in this Section 2 may notify the Grains Privatization Committee in writing at the address indicated in the Data Sheet with a copy to the Qualification Working Team the details of which are set out in the Data Sheet.

The deadline for submission of all requests for clarification of the RFQ, the Qualification Criteria or any of the other requirements set out in this Section 2 will be determined by the Grains Privatization Committee. The Grains Privatization Committee reserves the right to determine, in its sole discretion, whether to respond to any requests for clarification of the RFQ. Written copies of any response, including an explanation of the query but not identification of its source (the “**Response to Questions Document**”), will be sent to all Prospective Bidders. If similar or repeated queries are made by Prospective Bidders, those queries may be listed as one query and responded to only once.

2.10 Timetable*

The estimated timetable, from the issuance of this RFQ to the date the Grains Privatization Committee will start accepting Qualification Applications, is as follows (the “**Estimated Timetable**”):

Milestone	Date
Issuance of RFQ	28 June 2018
Grains Privatization Committee to start accepting Expression of Interest from Prospective Bidders	28 June 2018
Grains Privatization Committee to start accepting Qualification Applications	26 August 2018
Announcement regarding the timeline for the Qualification Process	26 August 2018

* The timetable is presented for indicative purposes only and may be subject to changes

The Grains Privatization Committee may, in its sole discretion and without prior notice to the Prospective Bidders, amend the Estimated Timetable. Prospective Bidders shall not rely in any way whatsoever on the Estimated Timetable and the Grains Privatization Committee shall not incur any liability whatsoever arising out of amendments to the Estimated Timetable. The Grains Privatization Committee shall give notice of changes to the Estimated Timetable, if any, by addenda to this RFQ.

The specific details of the Bidding Procedures, including the deadline for the submission of Bids and content thereof, will be specified in the Process Letter to be issued by the Grains Privatization Committee at such time and date to be announced by the Grains Privatization Committee.

2.11 Format and Signing of Qualification Applications

- (a) Each Prospective Bidder shall prepare and submit one signed and initialled original of its Qualification Application, and the number of copies specified in the Data Sheet, clearly marking each one as “Original”, “Copy No. 1”, “Copy No. 2”, and “Copy No.

3” as appropriate. In the event of any discrepancy between the copies and the original, the original shall govern.

- (b) The original and all copies of the Qualification Application (each consisting of the documents listed in this Section 2) shall be typed or written in indelible ink. The person or persons duly authorized to bind the Prospective Bidder shall execute the Qualification Application by:
 - (i) signing the original of the Qualification Application; and
 - (ii) initialling all of the pages of the original of the Qualification Application, except for unamended printed literature.
- (c) The Qualification Application shall contain no alterations, omissions or additions, unless such changes are initialled by the person or persons signing the Qualification Application.

3. QUALIFICATION APPLICATIONS: SUBMISSION

3.1 Sealing and Marking of Qualification Application

The Prospective Bidder shall seal the original Qualification Application and each copy thereof in separate envelopes, each containing the documents specified in Section 2.3, and shall mark each envelope as “Qualification Application - Original” or “Qualification Application - Copy”, as the case may be, all duly marked as required herein. The envelopes shall be sealed in an outer envelope. The inner and outer envelopes shall:

- (a) be addressed to the Grains Privatization Committee; and
- (b) bear the words “PROJECT SUNBULA: QUALIFICATION APPLICATION. DO NOT OPEN BEFORE THE QUALIFICATION APPLICATION OPENING DATE”.

The inner envelopes shall each indicate the name and address of the Prospective Bidder, or in the case of a Consortium, the Consortium Coordinator to enable the Qualification Application to be returned unopened in the event that it is declared “late”.

If the outer envelope is not sealed and marked as required by this Section 3.1, the Grains Privatization Committee will assume no responsibility for any Qualification Application’s misplacement or premature opening. If the outer envelope discloses the Prospective Bidder’s identity, Grains Privatization Committee will not guarantee the anonymity of the submission, but this disclosure will not constitute grounds for rejection.

3.2 Late Qualification Applications

Any Qualification Application received by the Grains Privatization Committee after the Qualification Application Submission Deadline may be rejected and returned unopened to the Prospective Bidder. The Grains Privatization Committee reserves the right to accept Qualification Applications from Prospective Bidders after the Qualification Application Submission Deadline.

4. QUALIFICATION APPLICATIONS: OPENING AND REVIEW

4.1 Opening of Qualification Applications

The Qualification Applications Opening Date will be at the time and place determined by the Grains Privatization Committee. Prospective Bidders may attend the opening of the

Qualification Applications, provided that (i) the applicable Prospective Bidder has notified the Grains Privatization Committee in advance that it will be attending and has provided the names of its representatives who will be attending and (ii) not more than two representatives from each Prospective Bidder may attend.

The names of all Prospective Bidders who submitted Qualification Applications will be read out, and other such details as the Qualification Working Team, at its discretion, may consider appropriate will be announced at the opening.

The Qualification Working Team will prepare minutes of the Qualification Application opening.

4.2 **Preliminary Examination of Qualification Applications**

The Qualification Working Team will examine each Qualification Application to determine whether it is complete, whether the documents have been properly signed, and whether it is generally in order. Any Qualification Application found to be non-responsive or not meeting the Qualification Criteria will, subject to Section 4.3, be rejected by the Qualification Working Team and not included for further consideration.

Where the Qualification Working Team deems it convenient or necessary, it may request supplementary information or documentation from a Prospective Bidder (including each member of a Consortium) to determine its eligibility for qualification. Whenever such request is made, the Prospective Bidder (or member of a Consortium) shall provide the supplementary information to the Grains Privatization Committee by such date as may be specified by the Qualification Working Team.

4.3 **Review of Qualification Applications**

The Qualification Working Team will carry out a detailed review of the Qualification Applications in order for the Grains Privatization Committee to determine whether they are substantially responsive to the Qualification Criteria. In order to reach such a determination, the Qualification Working Team will examine the information supplied by the Prospective Bidders taking into account the following factor:

Qualification Criteria specified in Section 2.4 shall be based on “pass”/“no pass” for each such criterion.

A Prospective Bidder whose Qualification Application is determined by the Grains Privatization Committee to be substantially responsive and as meeting the Qualification Criteria and other requirements specified in Sections 2.4, 2.5, 2.6, and 2.7 of this RFQ shall, subject to Section 6, be designated a “**Qualified Bidder**”.

A Prospective Bidder whose Qualification Application is determined by the Grains Privatization Committee to be substantially non-responsive or as not meeting the Qualification Criteria and other requirements specified in Sections 2.4, 2.5, 2.6, and 2.7 of this RFQ shall be designated a “**Non-Qualified Bidder**”.

Notwithstanding the foregoing, the Qualification Working Team reserves the right to request additional information and/or clarifications from any Prospective Bidder who has submitted a Qualification Application, or, in the case of a Consortium, any member thereof, to address specific deficiencies in such Qualification Application in order to determine whether a Prospective Bidder shall be designated a Qualified Bidder or Non-Qualified Bidder.

5. BASIS FOR QUALIFICATION

At the end of the review of the Qualification Applications, the Grains Privatization Committee will either:

- (a) notify a Prospective Bidder that it has been designated a Non-Qualified Bidder; or
- (b) notify a Prospective Bidder that it has been designated a Qualified Bidder.

The specific details of the Bidding Procedures, including the deadline for the submission of Bids and content thereof, will be specified in the Process Letter to be issued by the Grains Privatization Committee at such time and date to be announced by the Grains Privatization Committee.

6. BASIS FOR DISQUALIFICATION

The Grains Privatization Committee may, at its sole discretion, at any time disqualify a Prospective Bidder if a Prospective Bidder, or, if a Prospective Bidder is a Consortium, any Consortium member:

- (a) fails to meet the Qualification Criteria, both in terms of content and delivery form;
- (b) fails to submit, together with the Qualification Application, any supporting documentation required pursuant to this RFQ by the Qualification Application Submission Deadline;
- (c) provides any false or misleading information in the Qualification Application or withholds or conceals any information required to be in the Qualification Application;
- (d) fails to disclose or provide any additional information as may be required by the Grains Privatization Committee from time to time;
- (e) is, or its Parent Company or any of its Affiliates is:
 - (i) a stand-alone Prospective Bidder (in the case of the Parent Company or an Affiliate of another stand-alone Prospective Bidder);
 - (ii) a stand-alone Prospective Bidder (where the Prospective Bidder is a Consortium in a separate Bid);
 - (iii) a member of any other Consortium (where the Prospective Bidder is a Consortium); or
 - (iv) a member of any Consortium (where the Prospective Bidder is a stand-alone Prospective Bidder);
- (f) is subject to a significant change in its ownership or Control that, in the sole discretion of the Grains Privatization Committee has an adverse impact on its participation in the Bidding Process or ability to perform its obligations under any Bidding Documents applicable to it;
- (g) fails to report any material change in the information provided by it that occurs at any time prior to the announcement of the Qualified Bidders;
- (h) has provided a qualified Conflict of Interest and Good Standing Statement disclosing exceptions to the confirmations contained in it;

- (i) has provided an unqualified Conflict of Interest and Good Standing Statement that is accepted by the Grains Privatization Committee, and for any reason such unqualified statement, or, as the case may be, a qualified statement as accepted by the Grains Privatization Committee, is no longer true accurate and complete;
- (j) has resorted to deceit and/or fraud in dealings with the Grains Privatization Committee, its advisors, employees, consultants or agents or otherwise in relation to the Qualification Process or the Bidding Process;
- (k) has personally or through an intermediary, either directly, or indirectly, offered or attempted to offer a bribe to any member of the Grains Privatization Committee or any of their respective advisors, employees, consultants or agents involved in the Qualification Process or the Bidding Process;
- (l) has engaged in any transaction, activity or conduct that could result in a violation of sanctions enforced by any Sanctions Authorities;
- (m) is listed on, or is owned or Controlled by a person listed on, any sanctions list made by any Sanctions Authorities or is located in, incorporated under the laws of or owned or (directly or indirectly) Controlled by, or acting on behalf of, a person located in or organized under the laws of a country or territory that is the target of country-wide or territory-wide sanction; or
- (n) fails to satisfy any security concerns that the Grains Privatization Committee may have.

In addition, where the Qualified Bidder is a Consortium, the Grains Privatization Committee may, at its sole discretion, disqualify such Qualified Bidder if, prior to the execution of the SPA and any other document to be signed at the same time as signing the SPA, there is a change in the membership of the Consortium or it is intended that the proposed minimum equity stake of the Technical Member(s) in the Consortium legal entity be below: (a) 10%, if the Consortium legal entity includes one Technical Member, or (b) 5% for each Technical Member, if the Consortium legal entity includes two or more Technical Members, and the Qualified Bidder has not obtained the prior written consent of the Grains Privatization Committee to such changes.

ANNEX 1

DATA SHEET

The following specific data shall supplement the provisions in the instructions to Prospective Bidders.

Project Name	Project Sunbula
Name and Title	Khalid Al Shwair Deputy Governor for Regulatory Affairs
Address	Saudi Grains Organization Building King Fahd Road Al Olaya District, 3402 Riyadh 11471 Saudi Arabia E-mail: shwair@sago.gov.sa Cc: Mohammad Al Saed at alsaed@sago.gov.sa
Location, Time and Date for Qualification Application Opening Date	Saudi Grains Organization Building King Fahd Road Al Olaya District 3402 Riyadh 11471 Saudi Arabia Time and Date: 26 August 2018, at 9:00 a.m. local Riyadh time
Language of Qualification Application	Arabic or English
Number of Copies of Qualification Application	Original and 2 copies to be sent to the Grains Privatization Committee at the address above (including an electronic version to be sent to the following e-mail address relating to the Qualification Working Team: sagomcprivatization@hsbcsa.com)

ANNEX 2

QUALIFICATION FORM

Project Sunbula

To: [insert name, title and address]

Pursuant to the request for qualification, dated _____ (the “RFQ”), [Name of Prospective Bidder] hereby submits its Qualification Application in conformity with the instructions to Prospective Bidders and requests to be considered for qualification to bid for the Proposed Transaction. Unless otherwise defined in this letter, capitalized terms used herein shall have the meaning given to them in the RFQ.

[Name of Prospective Bidder] hereby applies to become a Qualified Bidder in the tender for the Proposed Transaction.

[Name of Bidder] hereby confirms that it:

- (a) agrees to comply with all the bidding rules, laws and regulations governing the tender as issued by the relevant authorities from time to time;
- (b) accepts the right of the Grains Privatization Committee to: (i) request additional information reasonably required to assess the application; (ii) amend the procedures and rules or make clarifications thereof; (iii) extend or amend the schedule of the qualification and the tender; and (iv) restrict or consent to changes in the composition of any Consortium at any time; and
- (c) accepts the exclusive application of Saudi Arabian law with respect to these qualification procedures and the Bidding Process.

[Name of Prospective Bidder] hereby represents and warrants that as of the date of this letter:

- (a) all of the information submitted in this Qualification Application, including the enclosed forms and documents, is accurate in all respects;
- (b) [Name of Prospective Bidder], including any of our [Consortium members and] affiliates, have not been subject to any voluntary or involuntary bankruptcy or insolvency or similar proceeding during the last five years; and
- (c) [Name of Prospective Bidder], including any of our [Consortium members and] affiliates, have paid all taxes due, except those which are being contested in good faith by appropriate proceedings and for which adequate reserves have been established.

Attached herewith to this Qualification Form are the following documents, as appropriate:

- (i) Basic Information Form (Annex 3);
- (ii) Conflict of Interest and Good Standing Statement (Annex 4);
- (iii) Experience Form (Annex 5);
- (iv) Financial Declaration Form (Annex 6);
- (v) Power of Attorney (Annex 7); and

(vi) Consultants and Advisors (*Annex 8*).

[*Name of Prospective Bidder*] hereby designates _____ as its representative to receive notices in respect of the qualification and the tender at the following address, telephone and facsimile numbers:

[*Representative's address, telephone and facsimile numbers.*]

Dated this ____ day of _____, 2018.

[*signature*]

In the capacity of _____
[*position*]

Authorized to sign this Qualification Form of _____
[*name of Prospective Bidder*]

ANNEX 3

BASIC INFORMATION FORM

Information for Prospective Bidder (or Consortium Coordinator if Prospective Bidder is a Consortium):

Name:

Type: (Corporation, Partnership, etc.)

Nationality:

Address of principal office:

Telephone number:

Fax number:

E-mail address:

Primary areas of business:

List of shareholders of an entity, of its ultimate parent and, of any entity through which the ultimate parent holds an interest, holding directly or indirectly, at least 5% of shares (if applicable):³

Information regarding other Consortium members: if Prospective Bidder is a Consortium, fill in details for each member of the Consortium other than the Consortium Coordinator and identify whether they are the Other Member or the Technical Member. In the case of Technical Member, identify the Technical Member's proposed equity interest in the relevant Milling Company:

Name:

Type: (Corporation, Partnership, etc.)

Nationality:

Address of principal office:

Name of primary contact person:

Title of primary contact person:

Telephone number:

Fax number:

E-mail address:

³ Note: A chart showing the ownership structure including percentage shareholdings of the Prospective Bidder (or Consortium Coordinator if Prospective Bidder is a Consortium) is to be provided. For Prospective Bidders which include companies listed on a regulated stock exchange, a screen shot or extract from the relevant home-page of the stock exchange or a recognized financial software provider showing details of shareholders holding at least 5% of the share capital is to be provided.

Primary areas of business:

List of shareholders of an entity:

ANNEX 4

CONFLICT OF INTEREST AND GOOD STANDING STATEMENT

[Date]

Re: Project Sunbula

Dear Sir,

Declaration of Conflict of Interest and Good Standing

[*Name of Prospective Bidder*] [*Consortium member*] is not aware of any conflict or potential conflict arising from prior or existing contracts or relationships which could materially affect our ability to comply with our obligations under or in respect of the Proposed Transaction.

In particular, other than as disclosed below, [*Name of Prospective Bidder*] [*Consortium member*] has no prior or existing contracts, negotiations or relationships with the Grains Privatization Committee or any of its members and their respective affiliates, representatives, advisors or consultants.

We disclose that the following contracts, negotiations or relationships may be in conflict with the Proposed Transaction:

Nature of Matter	Date Started	Description of Potential Conflict

Additionally, we, the undersigned hereby represent and warrant that [(except as disclosed in writing on a schedule attached to such statement)], as of the date of this letter neither [*Name of Prospective Bidder*] [*Consortium member*] nor its ultimate Parent Company, if applicable, nor any of its Affiliates:

- (a) is in bankruptcy or liquidation proceedings or analogous proceedings;
- (b) has been convicted of fraud, corruption, collusion or any money laundering offence (and no investigation or legal or administrative proceeding is pending or, to its best knowledge after due inquiry, imminent, in which it is asserted that such an offence has been committed by it or any of them);
- (c) is currently engaging in any transaction, activity or conduct that could result in a violation of sanctions enforced by the Kingdom of Saudi Arabia, the United States government, the United Nations, the European Union, the United Kingdom or the respective governmental institutions or agencies of any of the foregoing (the “**Sanctions Authorities**”);
- (d) is listed on or is owned or Controlled by a person listed on any sanctions list made by any Sanctions Authorities or located in, incorporated under the laws of or owned or (directly or indirectly) Controlled by, or acting on behalf of, a person located in or organized under the laws of a country or territory that is the target of country-wide or territory-wide sanctions; or

- (e) has been disqualified from, or barred from bidding in, any public procurement process at any time since 1 January 2008.

Yours Sincerely,

Authorized Signature

Name and Title of Signatory

Name of Prospective Bidder [*Consortium member*]

Address

ANNEX 5

EXPERIENCE FORM

Experience Form “TC”

Name of Prospective Bidder or, if the Prospective Bidder is a Consortium, name of Technical Member:

Sector	Technical Criterion	Required Documents/Forms⁴
Flour Milling	Directly managing wheat Flour Milling assets in the Kingdom or internationally with an average current minimum capacity of 180,000 MT per annum within the last three years.	Provide details of the following: (i) Scale, capacities and complexity of assets manage (ii) Markets served, industrial, retail or HORECA (iii) Number of years trading in Sector (iv) Extent of product range, innovation capabilities
Food Processing / Manufacturing	Directly managing Food Processing / Manufacturing assets in the Kingdom with a current minimum production capacity of 30,000 MT per annum within the last three years.	Provide details of the following: (i) Scale, capacities and complexity of assets manage (ii) Markets served, industrial, retail or HORECA (iii) Number of years trading in Sector (iv) Extent of product range, innovation capabilities
Sales and Distribution	20% combined bi-weekly geographic	Provide details of the

⁴ Note: The Grains Privatization Committee reserve the right to request additional information, clarifications or validation of the documents or forms submitted from the Prospective Bidder, or, if the Prospective Bidder is a Consortium, at least one member of the Consortium by way of meetings and or physical inspection or assessment of operational assets sites and supporting documentation.

Sector	Technical Criterion	Required Documents/Forms ⁴
	distribution reach in the Kingdom in ambient Food Ingredients or Food Products in one or more of the following channels: (i) modern retail; (ii) HORECA; (iii) wholesale; or (iv) industrial. This shall be evidenced by demonstrating bi-weekly distribution to a minimum of: 1,115 modern retail points of sale ⁵ ; or 7,100 HORECA points of sale; or 620 wholesale points of sale; or 140 industrial points of sale.	following: (i) Geographic locations, capacities by storage type – ambient, chilled or frozen - of storage assets (ii) Distribution fleet number by capacity and type – ambient, chilled or frozen (iii) Number of years trading in relevant Sector(s)

Authorized Representative _____
 Name: [insert]
 Title: [insert]
 Date: [insert]
 Capacity: [insert]

⁵ Note: A point of sale is a retail outlet, HORECA outlet, wholesale premise or industrial user.

ANNEX 6

FINANCIAL DECLARATION FORM

Name of Prospective Bidder:

[If the Prospective Bidder is not a Consortium]

1. The Total Net Worth of *[Name of Prospective Bidder]* was at least SAR*[insert]* million or equivalent as at the end of its 2017 fiscal year or the Total Net Worth of *[Name of Parent Company of Prospective Bidder]* was at least SAR*[insert]* million or equivalent as at the end of its 2017 fiscal year, as set forth in the attached audited financial statements for such fiscal years.
2. The minimum Average Aggregate Revenues of *[Name of Prospective Bidder]* in the relevant Sector for the fiscal years ending 2017, 2016 and 2015 was [SAR*[insert]*].

[If the Prospective Bidder is a Consortium]

1. The Total Net Worth of *[all Consortium members collectively]* was at least SAR*[insert]* million or equivalent as at the end of each Consortium member's 2017 fiscal year or, in respect of *[relevant Consortium member]* the Total Net Worth of *[Name of Parent Company of the relevant Consortium Member]* was at least SAR*[insert]* million or equivalent as at the end of its 2017 fiscal year, as set forth in the attached audited financial statements for such fiscal year.
2. Set out below is the Total Net Worth of each Consortium member (as at the end of each Consortium member's 2017 fiscal year⁶ as set forth in the attached audited financial statements for such fiscal year) and each Consortium member's proposed shareholding interest in the Consortium:

<i>[relevant Consortium member]</i>	SAR <i>[insert]</i> million or equivalent	Proposed Shareholding Interest in the Consortium (%)

3. The minimum Average Aggregate Revenues *[of the Technical Member]* in the relevant Sector for the fiscal years ending 2017, 2016 and 2015 was [SAR*[insert]*].

Authorized Representative

Name: *[insert]*
Title: *[insert]*
Date: *[insert]*
Capacity: *[insert]*

⁶ Note: For calculation purposes, this should be the aggregate of each Consortium member's own fiscal years closest to the relevant years.

(A copy of the referenced audited financial statements **must** be attached, along with a summary page outlining the Total Net Worth calculation and referring to relevant sections / page numbers of the statements)

ANNEX 7

POWER OF ATTORNEY

BY THIS POWER OF ATTORNEY made on the day set out in the schedule attached hereto (the “**Schedule**”) the [*corporation / entity*] described in the Schedule as the “**Grantor**” hereby appoints the person described in the Schedule as the “**Attorney**” as its true and lawful attorney for it, and in its name, to:

- (a) execute under hand, or under seal, and deliver in the place set out in the Schedule the document or documents described therein as the “**Documents**”;
- (b) to deliver and receive any document or instrument in relation to the Documents; and
- (c) to do all things necessary and incidental in respect of the matters set out in (a) – (c) herein including to do, execute and perform any other deed, matter act or thing which in the opinion of the Attorney ought to be done executed or performed to perfect or otherwise give effect to the Documents.

AND GRANTOR DECLARES THAT:

1. The powers and authorities hereby given shall remain in full force and effect until their revocation by written notice to the Attorney.
2. The Grantor will, from time to time and at all times, ratify and confirm whatever the Attorney lawfully does or causes to be done pursuant to this Power of Attorney, and will indemnify and keep the Attorney indemnified against all claims, demands, costs, damages, losses and expenses, however arising (including from the form, sufficiency, accuracy, genuineness, falsification or legal effect of the Documents), consequent upon the lawful exercise of all or any of the powers or authorities hereby granted.
3. The Grantor will forthwith upon execution and delivery of this Power of Attorney, properly register this Power of Attorney if required by any applicable law.

IN WITNESS WHEREOF [*Name of Grantor*] has executed this Power of Attorney under seal (as appropriate) on the date set out above.

[SEAL]

[Name/Title of Grantor’s representatives]

SCHEDULE TO POWER OF ATTORNEY

A	DATED:	[DATE OF EXECUTION]
B	THE GRANTOR:	[NAME OF PROSPECTIVE BIDDER OR, IF PROSPECTIVE BIDDER IS A CONSORTIUM, THE CONSORTIUM COORDINATOR]
C	THE ATTORNEY:	[NAME OF AUTHORIZED REPRESENTATIVE]
D	PLACE TO WHICH QUALIFICATION APPLICATION AND ALL COPIES THEREOF ARE TO BE DELIVERED:	<p><u>To Grains Privatization Committee:</u></p> <p>One paper copy and one USB drive as follows:</p> <p>Saudi Grains Organization Building King Fahd Road Al Olaya District, 3402 Riyadh 11471 Saudi Arabia</p>
E	DOCUMENTS:	All documents in respect of the Prospective Bidder's Qualification Application in relation to Project Sunbula, Kingdom of Saudi Arabia

ANNEX 8

PROJECT ADVISORS & CONSULTANTS

Project Sunbula advisors and consultants are as follows:

HSBC Saudi Arabia Limited	Financial Advisor
Strategy&	Privatization Consultant
Farrelly & Mitchell	Technical Due Diligence and Market Consultant
PricewaterhouseCoopers	Financial Due Diligence Consultant
KPMG	Accounting Consultant
The Law Office of Salman M. Al-Sudairi in cooperation with Latham & Watkins LLP	Legal Counsel