

Olduvai Capital – Request for Proposals:

Investment Vehicle Structuring and Drafting of Legal Documentation

14 March 2024

Introduction

Olduvai Capital ("Olduvai") is an impact-oriented investment firm focusing on alternative credit solutions. Olduvai is establishing the Africa Climate Finance Platform ("Platform") as a private credit investment vehicle to accelerate the flow of private capital into climate mitigation and adaptation solutions to support the goal of a low-carbon and sustainable future while creating jobs and improving livelihoods in Africa.

The proposed structure for the Platform is a securitization vehicle with multiple compartments domiciled in Luxembourg ("LuxCo"). The Platform will issue senior and junior debt securities to qualified professional investors, and the compartments will all have the same investment strategy and will be used to segregate investments/investors by vintage. Potential investors include development finance institutions, foundations, high-net-worth individuals, pension funds, and corporates.

Request for Proposal (RFP)

Olduvai wishes to engage a legal advisor ("Legal Advisor") to establish the Platform and draft the relevant documentation as further described in Annex A (the Scope of Work). Interested service providers are requested to submit a proposal in response to this RFP, including the following:

- i. experience relevant to the Scope of Work (attached hereto in Annex A);
- ii. the proposed deal team;
- iii. workplan and timeline for completing the work; and
- iv. a fee proposal on a capped basis for the Scope of Work (Annex A).

The selected Legal Advisor is expected to maintain a frequent dialogue with Olduvai, and the scope of work does not require travel. The quote should not include an assumption limiting the maximum number of drafts.

Interested service providers are **strongly encouraged** to engage with the Olduvai team (contact below) to verify other specific details concerning the Platform (e.g., targeted geographies, investor jurisdictions, etc.) before submission and shall submit their proposal in writing to info@olduvaicapital.com, copying info@icfa.lu by 14:00 CET on 29/03/2024.

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Annex A: Scope of Work

Olduvai is seeking proposals to achieve the objective of setting up the Platform and being 'investor ready' that includes, as a minimum, the following:

1. Structuring

- High-level review of the proposed Platform structure, proposed regulatory approach, organisational structure, corporate form, and governance
- High-level tax / VAT analysis to identify potential pitfalls the Platform may face given the proposed structure and intended investor base
- Review of the Platform's term sheet and provision of standard clauses as required based on the review of the Platform structure before drafting the legal documentation

2. Drafting of legal documentation

- Articles of incorporation for the LuxCo
- Private Placement Memorandum (PPM)
- Subscription Agreement / Offer document template for the notes/securities to be issued
- Investment Management Agreement (IMA)

3. Platform launch and first closing:

- Coordination for the incorporation and registration of LuxCo in the appropriate manner and preparation of all relevant corporate formalities; signing in front of a notary, preparation of proxies, and other corporate formalities as necessary
- Drafting of the first board resolutions; approving the PPM, the subscription agreement, side letters (if applicable), service providers agreements, and other documentation
- Legal assistance during the first closing