



REQUEST FOR PROPOSAL

PANDANGREEN SECURITISATION VEHICLE LAUNCH

26.4.2024

Document Sections

Overview.....	2
Call Requirements	2
Scope of Work.....	3
Correspondence.....	4

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Overview

This document provides information concerning a Request for Proposal (RFP) call for legal services ahead of legal structure formation in Luxembourg as described below. The document provides an overview of PandanGreen's activities, description of the RFP's requirements, detailed scope of work, and communication / timeline details. We look forward to receiving proposals to review.

- PandanGreen (Pandan) was established with a vision to scale-up capital markets climate finance, to finance solutions helping with the devastating effects of climate change for the most vulnerable rural communities, and especially women, in developing Asia Pacific.
- Pandan will be originating PDG1 as a Securitization Vehicle (SV) in Luxembourg raising a \$150m Sustainability Bond with a gender focus on the Luxembourg Green Exchange (LGX)
- PDG1 will be lending the proceeds to local Inclusive Financial Institutions (IFIs) in Asia Pacific, which are predominately leading Microfinance organisations. IFIs in turn will lend funds to smallholder farmers & women micro-small entrepreneurs to support their climate transition.
- The impacts from Pandan's work go well beyond climate and gender spanning across the Sustainable Development Goals (SDGs), being aligned with government's National Determined Contributions (NDC's) and other national strategies including financial inclusion, poverty eradication, health, and gender. Importantly, in the context of article 2.1(c) of the Paris Agreement, Pandan will direct debt capital markets finance flows to be consistent with low greenhouse gas (GHG) emissions and climate-resilient development.
- Being separate from the SV, a non-for-profit entity will be providing technical assistance (TA) in the countries of operation.

Call Requirements

Pandan wishes to engage a Luxembourg based legal advisor ("Legal Advisor") to establish the SV and draft the relevant documentation as detailed in the Scope of Work section. Interested service providers are requested to submit a proposal in response to this RFP, including the following:

- Project strategy.
- Timeline for work execution.
- Demonstrated relevant experience.
- The proposed teams involved.
- A capped fee proposal for the Scope of Work

- For any components of the Scope of Work that are not included in the capped fee estimate, an indication of the estimated time needed to perform the task and an hourly rate.

Scope of Work

The legal work required is according to the following phases as detailed below: Structuring / Term Sheet, documentation drafting and/or review, closing and launch.

Structuring / Term Sheet:

- High level analysis on the regulatory approach, organizational and corporate structure, and governance of the SV which shall be summarized and communicated to Pandan.
- High level tax/VAT analysis with a tax specialist to address specific tax considerations around the SV structure and investors.
- Drafting of term sheet setting outlining the key legal and commercial features of the bonds, including high level indications in respect of the principles applying to limited recourse and non-petition clauses, repayment of principal, payment of coupon/interest, redemption mechanisms. This is ahead of drafting long-form documentation.

Documentation drafting and/or review:

- Drafting of the articles of incorporation of the SV.
- Drafting of a PPM / Prospectus (Euroclear + listing), including the Luxembourg law governed terms and conditions of the bonds in the form of a programme.
- Drafting of the form of subscription agreement pursuant to which the investor(s), will subscribe to the bonds.
- Draft equity investors participation terms.
- Review and/or drafting of a guarantee for Structure Notes.
- Drafting of the board resolutions authorizing, inter alia, the adoption of the programme, the issuance of the bonds and the appointment of service providers.
- Review of agreements to be entered with the service providers, including notably the corporate and domiciliation agreement as well as the agreement to be entered into with an investment advisor.

Closing and launch:

- Incorporation and registration of the SV and preparation of all relevant corporate formalities; signing in front of a notary, preparation of proxies, and other corporate formalities as necessary.
- Legal assistance with the first closing and in relation to the registration of the company on the Luxembourg trade and companies register.
- Engagement with investors
- Provide legal services for bond listing on the LGX



Correspondence

Proposals should be submitted to info@pandangreen.org, copying info@icfa.lu, by 17:00, May 10th, 2024. The selection process is expected to be finalized by May 30th. Please address the mails above for any further information required.

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