



RURAL ELECTRIFICATION AGENCY
SUBSIDIZED BY THE FEDERAL GOVERNMENT

THE WORLD BANK

NIGERIA ELECTRIFICATION PROJECT (NEP)
Project Management Unit

REQUEST FOR EXPRESSION OF INTEREST (REOI) CONSULTANCY SERVICES - FIRM SELECTION

NIGERIA

NIGERIA ELECTRIFICATION PROJECT

IDA Credit No.: 62910

Assignment Title: Consultancy Services for Supervision of the Development of Solar Power Supply to 100 Isolation and Treatment Centers under the COVID-19 Intervention Programme

Reference No.: REA-NEP/C/CQS/104/20

The Federal Government of Nigeria, through the Rural Electrification Agency (REA), as the implementation Agency, has received a credit from the World Bank and intends to apply part of the proceeds of this credit under the contract for the Consultancy Services for Supervision of the Development of Solar Power Supply to 100 Isolation and Treatment Centers under the COVID-19 Intervention Programme.

The consulting services ("the Services") include:

- Provide Support in the development of implementation plan, Bid Technical Evaluation & Support during contract preparation and contract negotiations
- Supervision of Installation of Equipment, Construction and Civil Works
- Project Management

The duration of the assignment is Nine (9) months.

The detailed Terms of Reference (TOR) for the assignment can be found at the following link <http://rea.gov.ng/tor-consultancy-services-supervision-development-solar-power-supply-100-isolation-treatment-centers/>

The REA Project Management Unit (PMU) now invites eligible consultancy firms ("Consultants") to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services.

The short listing criteria requires that Consultants:

- Must have valid company registration (i.e. certificate of incorporation) and must have been established for no less than 5 years prior to the date of the EOJ.
- Must be an Engineering Firm with a minimum of two (2) years of continuous experience serving as an Owner's Engineer in solar hybrid power plants in Nigeria or other similar developing countries
- Must have experience in the design and supervision of construction of solar hybrid projects, including power stations, civil structures and other appurtenant works.

Please note that only the experience of the Consultants and not that of the key experts are required at this stage.

Your attention is drawn to Section III, paragraphs 3.14, 3.16, and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers" July 2016 ("Procurement Regulations"), setting forth the World Bank's policy on conflict of interest.

Consultants may associate with other firms to enhance their qualifications but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected. Each member must be reasonably qualified and meets the stated criteria. For sub-consultancy association, the experience of the sub-consultant shall not be considered in the evaluation.

A Consultant shall be selected under the Consultant Qualification Selection (CQS) Method as set out in World Bank's "Procurement Regulations for IPF Borrowers" dated July 2016, and Revised November 2017 and August 2018 available on www.worldbank.org

Further information can be obtained at the address below during office hours i.e. 0800 to 1700 hours.

Expressions of interest must be delivered in a written form to the address below (in person, or by mail, or by e-mail) on or before 25th November 2020

Address: Head Project Management Unit
Nigeria Electrification Project Second Floor,
16, Umaru Dikko Street
Jabi, Abuja Nigeria
Tel: +234 902 888 6252; +234 815 186 6851
E-mail: nep@rea.gov.ng website: www.rea.gov.ng

Signed
Management

ENERGY=EMPOWERMENT=EFFICIENCY



Mutual Benefits Assurance Plc.
RC 269837

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extra-Ordinary General Meeting of Mutual Benefits Assurance Plc. will be held at The Providence, 12A, Oba Akintobi Way Ikeja, GRA, Lagos on Thursday 3rd December 2020 at 9.00am to transact the following business:

SPECIAL BUSINESS

To Consider and if thought fit, to pass the following with or without modifications as Special Resolutions:

INCREASE IN SHARE CAPITAL

1. "That pursuant to Article 35 of the Articles of Association, the Authorised Share Capital of the Company be and is hereby increased from ₦10,000,000,000 (Ten Billion Naira) to ₦10,050,000,000 (Ten Billion, Fifty Million Naira) by the creation of 100,000,000 (One Hundred Million) additional Ordinary shares of 50 kobo each ranking parri passu in all respects with the existing Ordinary Shares of the Company"
2. "The Directors be and are hereby authorized to raise additional capital via the issue of debt or equity or a combination of both including redeemable convertible bonds, loan stock, bonds with options, whether by way of private placement or otherwise or by way of an offer for subscription, upon such terms and conditions to be determined at the discretion of the Directors and subject to any requisite regulatory approvals"

AMENDMENT OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION

3. "That the existing Memorandum and Articles of Association of the Company be and is hereby amended as follows:

Clause 6 of the Memorandum and Clause 5 of the Articles of Association be altered by deleting the words "the Share Capital of the Company is ₦10,000,000,000 (Ten Billion Naira) divided into 20,000,000,000 (Twenty Billion) ordinary shares of 50 kobo each" and substituting with "the Share Capital of the Company is ₦10,050,000,000 (Ten Billion, Fifty Million Naira) divided into 20,100,000,000 (Twenty Billion, One Hundred Million) ordinary shares of 50 kobo each"

PRIVATE PLACEMENT

4. "That the Directors be and are hereby authorized to raise additional capital of ₦4,800,000,000.00 (Four Billion, Eight Hundred Million Naira Only) by way of Private Placement of the ordinary shares of the Company (Private Placement)"
5. "That subject to obtaining the regulatory approvals, the Private Placement shall be by way of sale of 8,888,888,889 (Eight Billion, Eight Hundred & Eighty-Eight Million, Eight Hundred & Eighty-Eight Thousand, Eight Hundred & Eighty-Nine) ordinary shares of 50 kobo each of the Company at the rate of 54 kobo per share as follows:

Name	Unit	Amount
Charles Enterprises LLC	5,331,044,445	₦2,878,764,000.24
Arubiewe Farms Ltd.	3,557,844,444	₦1,921,235,999.76
Total	8,888,888,889	₦4,800,000,000.00

6. "That the Directors be and are hereby authorized to take such steps and to do such things including appointment of professional parties and advisers, enter into any agreements/execute documents as may be required to give effect to the above resolutions"

EXPLANATORY NOTES

The National Insurance Commission by circular referenced NAICOM/DFP/CIR/25/2019 dated 20th May 2019 raised the minimum Paid-Up Share Capital of insurance companies providing general insurance to ₦10,000,000,000 (Ten Billion Naira). The Company seeks to raise additional capital to meet the new minimum share capital prescribed by the Regulator.

Given the impact of the COVID-19 pandemic on world economies and the negative investors' sentiments in the stock market, the Company has decided to raise the additional capital required by way of Private Placement of its shares to some existing substantial investors who have indicated their readiness to commit further investment into the company to meet the new minimum regulatory capital.

1. Compliance with COVID-19 Related Directives and Guidelines

In view of the COVID-19 pandemic, the curtailment measures and the guidelines put in place by the Federal Government, Lagos State Government, Health Authorities and Regulatory Agencies the convening and conduct of the EGM shall be done in compliance with these directives and guidelines.

2. Proxy

A member entitled to attend and vote at the Extra-Ordinary General Meeting is also entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. To be valid, a proxy form must be completed and duly stamped by the Commissioner of Stamp Duties and returned to the Registrar, Meristem Registrars & Probate Services Limited, 213, Herbert Macaulay Way, Adekunle, Yaba Lagos or by email to info@meristemregistrars.com, not less than 48 hours before the time of the meeting.

3. Questions from Shareholders

Shareholders and other holders of the Company's securities reserve the right to ask questions not only at the meeting, but also in writing prior to and after the meeting. Please send all questions to investorrelations@mutualng.com

4. Broadcast of the EGM

The EGM will be broadcast live. This will enable shareholders and other stakeholders who will not be attending physically to view the proceedings. The link for the EGM broadcast will be made available on the Company's website at www.mutualng.com.

5. Website

A copy of this Notice and other information relating to the meeting can be found on our website www.mutualng.com

By Order of the Board

JIDE IBITAYO
Company Secretary
FRC/2013/NBA/000003123
Dated the 06th Day of November 2020

...creating and protecting wealth