



POWER CELL

**POWER DIVISION
MINISTRY OF POWER, ENERGY & MINERAL RESOURCES
OF
THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF
BANGLADESH**

PRE-QUALIFICATION DOCUMENT

FOR

**IMPLEMENTATION OF A 300 - 450 MW DUAL FUEL (FURNACE
OIL/GAS) COMBINED CYCLE POWER PROJECT UNDER THE GOB'S
PUBLIC PRIVATE PARTNERSHIP (PPP) PROGRAMME ON A BUILD
OWN OPERATE BASIS AT SIRAJGANJ, BANGLADESH**

JULY 2010

PRE-QUALIFICATION DOCUMENT

SECTION I

NOTICE AND INVITATION

POWER CELL

POWER DIVISION

MINISTRY OF POWER, ENERGY & MINERAL RESOURCES THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

NOTICE OF THE PRE-QUALIFICATION OF BIDDERS TO SUBMIT PROPOSALS FOR IMPLEMENTATION OF A 300 - 450 MW DUAL FUEL (FURNACE OIL/GAS) COMBINED CYCLE POWER PROJECT UNDER THE GOB'S PUBLIC PRIVATE PARTNERSHIP (PPP) PROGRAMME ON A BUILD OWN OPERATE BASIS AT SIRAJGANJ, BANGLADESH

Invitation Reference No: PC/04/119-5/1386

Date: July 07, 2010

Having been authorized by the Government of the People's Republic of Bangladesh ("GOB"), Power Cell, Power Division, Ministry of Power, Energy & Mineral Resources intends to select a potential sponsor (the "Project Sponsor") to develop under the GOB's Public Private Partnership (PPP) programme a dual fuel (furnace oil/gas) 300-450 MW combined-cycle power plant at Sirajganj (the "Project") on a site that will be owned by the Bangladesh Power Development Board (BPDB). The Project will be implemented on "build, own and operate" basis for a period of 22 years.

The Project Sponsor will be selected through an international competitive bidding process from a pool of applicants (the "Applicants") who meet the criteria set forth in this Pre-Qualification Document. The selected Project Sponsor will be required to arrange the necessary financing and establish a Project Company that will execute the key project documents for the Project. Twenty-nine percent of the equity interest in the Project Company will be purchased and owned by BPDB or a designated subsidiary company of BPDB

Power Cell seeks to pre-qualify interested power project developers who have previous international experience in implementing power generation projects, and invites interested developers to submit Qualification Statements in accordance with the criteria set forth in this Pre-Qualification Document. Only Applicants whose Qualification Statements demonstrate that they meet in all material respects criteria set forth in this Pre-Qualification Document will be invited to submit Proposals for the Project. This Pre-Qualification Document (and any amendments hereto) will be available at the Power Cell website: www.powercell.gov.bd. Interested developers intending to submit a Qualification Statement to Power Cell should check Power Cell's website on a regular basis to ensure that they are familiar with any amendments or modifications to this Pre-Qualification Document, which amendments or modifications shall be binding on the Applicants and their Qualification Statements if such amendments or modifications are posted on Power Cell's website not later than 72 hours prior to the Pre-Qualification Closing Date.

Applicants should submit to Power Cell their Qualification Statements during normal business hours, together with a non-refundable processing fee of US\$ 500 (or Bangladesh Taka 35,000) in the form of an international bank draft encashable at any scheduled bank in Bangladesh or in the form of a local bank draft, made payable to "Director General, Power Cell", at or before 1200 hours Bangladesh standard time on 15 September, 2010 (the "Pre-Qualification Closing Date"). Any requests for additional information and/or questions concerning this Pre-Qualification

Document shall be submitted in writing not later than 15 Business Days before the Pre-Qualification Closing Date and all completed Qualification Statements shall be submitted not later than the Pre-Qualification Closing Date, in each case in writing to:

Director General
Power Cell, Power Division
Ministry of Power, Energy and Mineral Resources
Govt. of the People's Republic of Bangladesh
Bidyut Bhaban (10th floor)
1, Abdul Gani Road, Dhaka-1000
Bangladesh.
Fax No. : 880-2-9572097
E-Mail : dg@powercell.gov.bd
Tel. No. : 880-2-9551261

SECTION II
PRE-QUALIFICATION
FOR
SELECTION OF BIDDERS TO SUBMIT PROPOSALS TO DEVELOP A 300-450 MW
DUAL FUEL (FURNACE OIL/GAS) COMBINED CYCLE POWER STATION UNDER
PUBLIC PRIVATE PARTNERSHIP (PPP) AT SIRAJGANJ, BANGLADESH ON A
BUILD OWN OPERATE ('BOO') BASIS

A. DEFINITIONS

For purposes of this Pre-qualification Document, the following capitalized terms shall have the following meanings:

“Applicant” means any single entity or consortium of entities submitting a Qualification Statement with the intent to be pre-qualified as a Bidder and potentially as the Project Sponsor.

“Bidder” means each Applicant that is determined to satisfy the qualification criteria in this Pre-qualification Document and is pre-qualified by Power Cell and, subject to the requirements in the Request For Proposals for the Project, will be permitted to submit a Proposal.

“BPDB” means the Bangladesh Power Development Board, a body established by the Government of the People’s Republic of Bangladesh.

“Business Day” means a day on which banks and government offices are open for business in Dhaka, People’s Republic of Bangladesh.

“Commercial Operations Date” means the date falling one day after the day on which the Project is commissioned to operate on a commercial basis.

“Current Assets” means, in relation to a given entity, the number indicated as “current assets” on such entity’s most recent balance sheet prepared in accordance with IAS or GAAP.

“Current Liabilities” means, in relation to a given entity, the number indicated as “current liabilities” on such entity’s most recent balance sheet prepared in accordance with IAS or GAAP.

“Current Ratio” means, in relation to any given entity, the result obtained by dividing its Current Assets by Current Liabilities.

“GAAP” means the standard accounting rules, regulations, and procedures established by US Financial Accounting Standards Board (or the comparable organization in the relevant country) to prepare financial statements and accounts, which rules, regulations and procedures have been approved by the regulator of companies and securities in the domicile of the relevant Member with jurisdiction over the relevant Member; *provided* that the financial statements prepared in accordance with such rules, regulations and procedures present an accurate description of the financial condition of the Applicant or Member and do not include or fail to include any statements or information or adjustments thereto which make the financial statements false, deceptive or misleading, the conformance of the financial statements to be delivered in connection with this PQ Document with GAAP (or with IAS, as the case may be) shall be affirmed by the auditors who audit such financial statements.

“IAS” means the international accounting standards as established and maintained by the International Accounting Standards Board.

“**Lead Member**” means, in relation to a consortium Applicant, the Member of such consortium who fulfills the criteria set forth in Section 1.2.1 of Section II-H.

“**Letter of Intent**” means the letter issued by the Power Cell to the Pre-Qualified Applicant who, based on the Proposals submitted in response to the Request for Proposals, has been selected by Power Cell and designating such Applicant to be the developer of the Project in accordance with the terms of the RFP

“**Member**” means, in respect of a consortium Applicant, each entity (other than a natural person) that is a part of the consortium Applicant and has agreed to contribute equity in the Project Company as and when required to implement the Project on a timely basis.

“**Material Adverse Dispute**” is defined in Section 4.1 of Section II-H.

“**MW**” means megawatt.

“**Net Worth**” means, in relation to any entity, such entity’s Total Assets minus its Total Liabilities.

“**Operating Member**” means, in relation to a consortium Applicant, the Member of such consortium who fulfills the criteria set forth in Section 1.2.2 of Section II-H.

“**PPP**” means an association formed following the issuance of the Letter of Intent comprised of the Bangladesh Power Development Board (or a subsidiary company nominated by it) and one or more private companies constituting the Project Sponsor for the purpose of developing the Project and owning the Project Company.

“**Pre-Qualification Closing Date**” means 1200 Hours BST (Bangladesh Standard Time) on [insert date], 2010.

“**Pre-Qualified Applicant**” means an Applicant who is determined to meet the qualification criteria outlined in Section II-H of this Pre-Qualification Document.

“**Project**” means the 300-450 MW furnace oil and natural gas combined-cycle power plant, together with necessary support facilities, located at Sirajganj, Bangladesh, which is to be designed, financed, insured, constructed, owned, operated and maintained by the Project Company.

“**Project Agreements**” means, collectively, the Implementation Agreement (including the Government Guarantee) (IA), Power Purchase Agreement (PPA), Gas Supply Agreement (GSA), Land Lease Agreement (LLA), Share Purchase Agreement (SPA), and all other agreements entered into directly between the Government of Bangladesh, Bangladesh Power Development Board (BPDB) or their respective legal successors, other public sector entities in Bangladesh and the Project Company or the Project Sponsor, as the case may be.

“**Project Company**” means a company duly incorporated under the laws of Bangladesh by the Project Sponsor, which will execute the Project Agreements for the Project.

“**Power Cell**” means the Power Cell of the Power Division of the Ministry of Power, Energy & Mineral Resources of the People’s Republic of Bangladesh.

“Project Sponsor” means the Pre-Qualified Applicant who, based on the Proposals submitted in response to the Request for Proposals, has been selected by Power Cell to be the developer of the Project in accordance with the terms of the RFP.

“Proposal” means the proposal, including the technical and financial proposals, submitted by the Bidder and on which the determination of the Bidder to be designated by Power Cell as the Project Sponsor shall be made.

“Qualification Statement” means a statement containing all of the information requested in Section II-H, which shall be submitted in the form attached hereto as Annex A-2.

“Request For Proposals” means the document to be provided by Power Cell to the Bidders (pre-qualified Applicants) which shall specify the requirements for, and the date by which, Proposals for the Project must be submitted by the Bidders.

“Total Assets” means, in relation to any entity, the total consolidated assets of such entity and its subsidiaries measured in accordance with IAS or GAAP for such entity’s most recent financial year.

“Total Liabilities” means, in relation to any entity, the total consolidated liabilities of such entity and its subsidiaries measured in accordance with IAS or GAAP for such entity’s most recent financial year.

B. PROJECT BACKGROUND

1. The Government of The People’s Republic of Bangladesh (“GOB”) has adopted a strategy for the development of the power sector which envisages private participation in the sector. As part of that strategy, the GOB decided that some new generation capacity will be installed and operated by the private sector in association with Bangladesh public sector entities, under the GOB’s Public Private Partnership programme. The Project Sponsor will be selected through an international competitive solicitation.

2. Following adoption of the Private Sector Power Generation Policy (“PSPGP”) in 1996, the first Independent Power Producer (“IPP”) became operational in 1998. Since then, contribution from IPPs to the installed capacity has reached approximately 1500 MW, which is almost one third of total available generation capacity supplying the national power grid in Bangladesh.

3. In line with this strategy, the GOB has decided to implement a new “greenfield” 300-450 MW combined-cycle power plant that will be designed to operate on furnace oil and natural gas under Public Private Partnership programme of the GOB, on a Build, Own and Operate (“BOO”) basis at Sirajganj. The GOB will enter into a 22-year Implementation Agreement (“IA”) with the Project Company supporting the Project. BPDB will sign a Power Purchase Agreement (“PPA”) with the Project Company, as power purchaser, and a Land Lease Agreement (“LLA”), as owner and lessor of the land on which the power plant will be located. The Project Company will enter into a Gas Supply Agreement with a subsidiary of Petrobangla for the supply of gas as and when gas in adequate quantities is available for delivery to the Project site. The Project Company will enter into an Oil Supply Agreement (OSA) for the supply of furnace oil to the Project with the Bangladesh Petroleum Corporation or with another oil supplier of the Project Company’s

choosing, which agreement shall be acceptable to Power Cell/BPDB.

4. The Project site location for this new private power project is in the North West of Bangladesh, approximately 140 km from Dhaka, on the west bank of the Jamuna River, adjacent to Banga Bandhu Bridge. The site for the power project is on the Jamuna River. The site area is developed land currently owned by BPDB. BPDB will lease the site to the Project Company for a period equal to the term of the Power Purchase Agreement (together with any agreed extensions thereto). Adequate water for a necessary cooling system is available at the site. Average site conditions to be used for sizing power plant equipment include: atmospheric pressure of 1.013 bar, ambient air temperature of 35 deg. C, and relative humidity of 98%.

5. The selected Project Sponsor will be required to arrange the necessary financing and to execute the key project documents for the Project by dates specified in the Request For Proposals.

6. The selected Project Sponsor will develop the Project in association with BPDB or a subsidiary company of BPDB nominated by BPDB. BPDB or its nominated subsidiary company will enter into a commitment with the selected Project Sponsor to make an investment in the Project Company of 29% of the necessary equity investment to develop the Project and to obtain necessary debt financing for the Project. BPDB or its nominated subsidiary company will have appropriate representation on the Project Company's Board of Directors. The Project Sponsor will sign Share Purchase Agreement (SPA) with BPDB (or a nominated subsidiary of BPDB) by the date specified in the RFP.

C. PROJECT DEVELOPMENT PROCESS

1. Power Cell, on behalf of the GOB, intends to select the Project Sponsor to develop the Project on a Build-Own-Operate ("BOO") basis. The Project Sponsor will be responsible for financing, designing, constructing, insuring, owning, operating and maintaining the Project. The process for the development of the Project, including selection of the Project Sponsor, shall include the following elements:

1.1 Applicants will be pre-qualified on the basis of the pre-qualification criteria set forth herein. Applicants must submit an Indication of Interest in the form of Annex A-1, and a completed Qualification Statement in the form of Annex A-2.

1.2 All Qualification Statements will be evaluated in accordance with the criteria outlined in Section II-H. Pre-Qualified Applicants will receive the Request for Proposal ('RFP') and will be requested to submit by the date specified, technical, commercial and financial proposals for the exclusive right to develop the Project. The Project Sponsor will be selected based upon the proposals received.

1.3 The Project Company will sign the Implementation Agreement (IA), Power Purchase Agreement (PPA), Gas Supply Agreement (GSA), Land Lease Agreement (LLA), and other relevant agreements by the date specified in the RFP. The Project Sponsor will sign the Share Purchase Agreement (SPA) with BPDB (or a nominated subsidiary of BPDB) by the date specified in the RFP.

1.4 The Project Sponsor will be responsible for the arrangement of the financing for the Project. The Project Sponsor will be required to commit a minimum equity investment in the Project of [20%] of the total capital cost (including contingencies) for the Project; provided that in any event the minimum equity commitment of the Project Sponsor, together with the equity commitment of BPDB (or its nominated subsidiary), must be sufficient to satisfy the equity investment requirements of the Lenders.

D. SCOPE OF WORK

1. The Project Company will be responsible for design, selection and procurement of necessary equipment and materials, construction, commissioning, testing, insurance, operation, and maintenance of the 300-450 MW power generating facility at its own risk.

2. The Project Company will be required to arrange the necessary financing, execute the Project Agreements, construct the power station, provide plant operations, fuel supply and overall project management as required to develop, construct and operate the Project. The Project Company shall also obtain necessary permits for importation of materials and equipment into Bangladesh, construction of the Project and for the Project's operations in accordance with the Power Purchase Agreement and the laws of Bangladesh.

3. The Project Company shall also perform the following tasks:

3.1 Study and implement mitigation measures for the Project to comply with Bangladesh environmental laws and regulations, and the Asian Development Bank's and World Bank's environmental guidelines.

3.2 Comply with the pre-agreed commitments for the Project at the expiration (or termination) of the Project Agreements.

E. PHYSICAL FACILITIES OF THE PROJECT

1. The Project consists of a complete dual fuel (furnace oil/gas) combined cycle power station between 300 MW-450 MW of net capacity at ambient site conditions with all the required support facilities which, among others, would include the following:

1.1 Complete dual fuel (furnace oil/gas) generation units with a total net power generation capacity of between 300 MW-450 MW in combined cycle operation at ambient site conditions, expected to operate as a base-load plant based on economic dispatch with an availability factor of not less than 90%.

1.2 All required site support facilities including, but not be limited to, the administration buildings warehouses, workshops, fuel delivery and storage facilities, switchyard, and cooling and process water systems; and

1.3 All necessary site infrastructure such as roads, parking areas, lighting, security fencing, workers' living quarters, etc.

2. Site: BPDB will lease the site located at Sirajganj for the term of the Power Purchase Agreement (together with any agreed extension thereto). Site survey, soil testing and studies of cooling and process water availability and environmental impact assessment studies will have to be performed by the selected Project Sponsor. The Project Sponsor will be responsible for ensuring that the Project design and construction meet the requirements of the actual site conditions. The site development including site leveling, filling to the approximate final elevation, soil compaction, and river bank protection (if required) will be performed by the Project Sponsor.

3. Electrical Interconnection: The sale of power will be at the high voltage side of the step up transformer. The sponsor will construct a 230 KV tie line of adequate capacity for evacuating the power generated by the project to the adjacent PGCB’s Sirajganj 230 KV switching station.

4. Fuel Supply: The Sirajganj power station will be operated using furnace oil as fuel until such time as natural gas is available at the site in adequate quantities to allow the use of natural gas as fuel for the generation of power at the power station, which date of availability of natural gas is presently uncertain. The Project Sponsor will arrange the supply and delivery to the site of required quantities furnace oil for use as fuel to the power generation facility, and shall enter into an Oil Supply Agreement (OSA) for the supply and delivery of furnace oil to the Project site, which agreement shall be acceptable to Power Cell/BPDB. The OSA will be required to ensure an adequate and reliable supply of fuel to generate electricity and shall, along with the Gas Supply Agreement, be acceptable to Power Cell/BPDB.

F. TENTATIVE PROJECT TIMETABLE

Event	Day number
Pre-qualification notice published	0
Receipt of pre-qualification submissions	60
Evaluation of pre-qualification submissions	60 – 75
Issue notice to pre-qualified Applicants	76
Issuance of RFP documents to Pre-qualified Applicants	76
Conference for Pre-Qualified Bidders	97
Written clarifications for bidders	127
Proposals (including technical and financial proposals) due, including Proposal Security	200
Evaluation of Technical Proposals	200 - 230
Public opening of Financial Proposals	231
Government approval of award; delivery of Letter of Intent	261
Signing of Project Agreements	306

G. INSTRUCTIONS FOR APPLICANTS

1. General

(a) All Indications of Interest and Qualification Statements and all requested information shall be submitted to Power Cell by the Applicant in English.

(b) Pre-qualification decisions will be made solely on the basis of an Applicant's Qualification Statement, which should be submitted in the form of Annex A-2. No supplemental or other information will be accepted other than responses from Applicants to clarifications which have been specifically requested by Power Cell. Power Cell reserves the right to confirm the information provided in the Applicant's Qualification Statement through independent sources and investigations. See Section 3(b), below.

(c) The Qualification Statement should be accompanied by an Indication of Interest in the form of Annex A-1, which should be signed by a person or persons duly authorized to sign on behalf of the Applicant. If the Applicant is a consortium, the Qualification Statement should be signed by a person or persons duly authorized to sign on behalf of each Member of consortium including the Lead Member of the consortium Applicant. Consortium Applicants should submit a duly-executed signing authorization form in the form of Annex A-3.

(d) For purposes of determining compliance with the various US dollar thresholds set out in Section II-H, Applicants who do not maintain their financial records in US dollars should apply the exchange rates published in the Economist not earlier than 15 days prior to the date of submission of the Qualification Statement to convert their financial records into US dollars. A link to the Economist's online exchange rate archive is attached to this Pre-Qualification Document as Appendix 1.

(e) Power Cell will not enter into any correspondence with Applicants except to seek or to respond to requests for clarification, if and when necessary.

(f) Applicants may seek clarification from Power Cell on the pre-qualification process and criteria by submitting a request for clarification in writing to Power Cell at the address given in this Pre-qualification Document. Although Power Cell will attempt to respond to all reasonable queries, it is under no obligation to do so, and may elect not to respond to any query or request for clarification at its sole discretion.

(g) All queries from Applicants to which Power Cell has responded will be posted along with the response of Power Cell on the website of Power Cell on an unattributed basis. Any query to be considered by Power Cell for a response must be received from Applicants at least 15 (fifteen) Business Day before the Pre-Qualification Closing Date.

(h) Any documents submitted by Applicants to Power Cell shall be the property of Power Cell, and shall not be returned.

2. **Procedure and Timing:**

- (a) Applicant's Qualification Statement shall be submitted in the form attached hereto as Annex A-2.
- (b) An original and five (5) copies of the Applicant's Qualification Statement shall be submitted to Power Cell during normal business hours at or before 1200 hours Bangladesh Standard Time on [insert date], 2010 (the "Pre-Qualification Closing Date").
- (c) Qualification Statements shall be submitted together with the processing fee to the following address:

Original and five copies to:

Director General
Power Cell, Power Division
Ministry of Power, Energy and Mineral Resources
Govt. of the People's Republic of Bangladesh
Bidyut Bhaban (10th floor)
1, Abdul Gani Road, Dhaka-1000
Bangladesh.
Fax No. : 880-2-9572097
E-Mail : dg@powercell.gov.bd
Tel. No. : 880-2-9551261
Facsimile: : 880-2-9564765, 880-2-9551344.
Tel. No. : 8802-9554209, 9567350

- (d) Applicants may deliver their Qualification Statements only by courier or in person. ***Under no circumstances shall Qualification Statements be accepted after the Pre-Qualification Closing Date.***

3. **Disposition of Applications**

- (a) Power Cell reserves the right to reject any Applicant's Qualification Statement, if such Applicant's Qualification Statement does not comply with the criteria described in Section II-H, without thereby incurring any liability to the Applicant. Power Cell reserves the right not to award the Project to any Applicant/Bidder, and may terminate the pre-qualification or bidding process at any time without thereby incurring any liability to any Applicant/Bidder. Power Cell may at its sole discretion contact Applicant(s) and request clarifications or additions to, or modifications to the format of, any of the information or data submitted in the Qualification Statement. Any such requests for clarifications, additions or modifications and replies thereto are to be in writing.
- (b) Power Cell reserves the right to contact third parties and verify the information provided by each Applicant in its Qualification Statement at any time during or after the pre-qualification process. Any Qualification

Statement determined to contain material misstatements errors on omissions may be rejected or disqualified in Power Cell sole discretion

4. Evaluation Committee

The Ministry of Power, Energy and Mineral Resources shall appoint an evaluation committee (the “Evaluation Committee”) which shall be in charge of examining each of the Qualification Statements submitted by Applicants.

5. Evaluation Procedure

The procedure for opening and evaluating Qualification Statements from Applicants will be as follows:

- (a) Each Applicant shall place its Qualification Statement into a single envelope and shall deliver it to the offices of the Director General of Power Cell during normal business hours in the manner set forth in this Pre-Qualification Document. Envelopes received shall be numbered in the order received, and the date and time received shall be written on them. Once the envelopes are submitted they cannot be returned for any reason.
- (b) All submitted Qualification Statements will be properly safeguarded. None of the documents will be removed from the premises of Power Cell and no copies will be made. Envelopes will not be opened except in the presence of the Chairman of the Evaluation Committee.
- (c) Thirty minutes after the submission deadline (i.e., the Pre-Qualification Closing Date), the Evaluation Committee will in public open all of the envelopes received. The Chairman of the Evaluation Committee will read out the name of each Applicant. The name of all Applicants will also be posted on the website of Power Cell within 24 hours following the Pre-Qualification Closing Date.
- (d) Each page of the original version of each Qualification Statement, and the first page of each annex thereto, will be initialed by two Members of the Evaluation Committee.
- (e) The Evaluation Committee will also announce the timetable for reviewing the Qualification Statements received, disclosing the results and the procedure for making all the Qualification Statements available to all the Applicants. However, the

- Evaluation Committee will initiate the evaluation not later than 3 Business Days following the Pre-Qualification Closing Date.
- (f) The Evaluation Committee shall evaluate each Applicant's Qualification Statement on a "pass" or "fail" basis. Applicants must meet all of the criteria set forth in Section H to "pass" the evaluation process.
 - (g) The Evaluation Committee may request in writing any additional information in connection with any response in an Applicant's Qualification Statement. Each Applicant must designate a representative to receive these requests. This representative must provide a telephone number, email address and other address.
 - (h) No Applicant or consortium Applicant Member may contact directly any Member of the Evaluation Committee to discuss this pre-qualification exercise during the period from the issuance of the Pre-Qualification Notice to the announcement by Power Cell of the Pre-Qualified Applicants/Bidders.
 - (i) Power Cell will inform officially and in writing all pre-qualified and unsuccessful Applicants not later than 15 Business Days following the Pre-Qualification Closing Date.

H. PRE-QUALIFICATION CRITERIA

APPLICANTS WILL ONLY BE PRE-QUALIFIED AS BIDDERS AND BE ALLOWED TO SUBMIT A BID FOR THE PROJECT IF THEY MEET ALL OF THE CRITERIA SET OUT BELOW.

1. Composition of Applicant

1.1 Applicants may apply either individually or as a consortium. Both for Individual or consortium applicants, an equity interest of 29% shall be reserved for BPDB or for any subsidiary companies of BPDB selected by it. Individual Applicants or consortium Members may not be natural persons.

1.2 If a consortium Applicant is submitting a Qualification Statement, the consortium Applicant must identify one or more Members of the consortium that will assume and discharge the responsibilities of the Lead Member and the Operating Member as set forth below.

1.2.1 The Lead Member of a consortium Applicant:

- Must hold and maintain through the date specified in the Request For Proposals at least 51% of the equity interests in the consortium and at least 51% of the privately held

shares in the Project Company (either directly or through a majority-owned special purpose project subsidiary (dilution of the equity interest through the corporate chain below the required 51% shall not be permitted));

- Must meet the financial criteria set out in Section 2. The financial qualifications of a company which is (a) the 40% or more shareholder of the Lead Member or the 40% or more subsidiary of the Lead Member or such share holder may be included and will qualify as financial qualifications of the Lead Member, *provided* that the identity of the other company and its relationship to the Lead Member is disclosed in the Qualification Statement. and *provided, further*, that the company whose qualifications are used to satisfy the requirements of the Lead Member must deliver as a part of the Pre-Qualification Statement an Undertaking addressed to Power Cell undertaking and agreeing that the company whose financial qualifications are used will maintain its existing relationship with the Lead Member through the Commercial Operations Date, a breach of which Undertaking shall constitute a “Company Event of Default” under the Implementation Agreement between the Project Company and the GOB.
- Must meet the technical criteria set out in Section 3 (to the extent that such criteria are not met by the Operating Member).

1.2.2 The Operating Member of the consortium Applicant:

- Must hold and maintain through the date specified in the Request For Proposals at least 20% of the equity interests in the consortium and at least 20% of the privately held equity interest in the Project Company (either directly or through a majority-owned special purpose project subsidiary (dilution of the equity interest through the corporate chain below the required 20% shall not be permitted));
- The technical qualifications/experience of a company which is (a) the 40% or more shareholder of the Operating Member or the 40% or more subsidiary of the Operating Member or such share holder may be included and will qualify as qualifications and/or experience of the Operating Member, *provided* that the identity of the other company and its relationship to the Operating Member is disclosed in the Qualification Statement. and *provided, further*, that the company whose qualifications are used to satisfy the requirements of the Operating Member must deliver as a part

of the Pre-Qualification Statement an Undertaking addressed to Power Cell undertaking and agreeing that the company whose experience is used will maintain its existing relationship with the Operating Member through the Commercial Operations Date, a breach of which Undertaking shall constitute a “Company Event of Default” under Implementation Agreement between the Project Company and the GOB.

1.2.3 The Lead Member and the Operating Member may be the same entity.

1.2.4 Neither the Lead Member nor the Operating Member may be a natural person.

1.3 An Applicant that is a consortium shall provide the information requested in ANNEX A-2 of the Qualification Statement detailing the respective roles and ownership interests of the various Members of the consortium.

1.4 Changes in the composition of a consortium Applicant prior to the submission of the bid for the Project is permitted; *provided*, that the following conditions are satisfied and notice to and prior approval is granted by Power Cell (which shall not be unreasonably withheld):

1.4.1 No changes in the Members of a consortium Applicant are permitted which would result in either (a) a change to the Lead Member or the Operating Member of the consortium or (b) the failure by the consortium to meet any of the criteria set out in Section 2 or Section 3;

1.4.2 Pre-qualified Applicants shall not be permitted to form a consortium to submit a proposal/bid;

1.4.3 Changes to Members of a consortium Applicant (other than the Lead Member and/or the Operating Member) are permitted up to 30 Days before the date on which the consortium Applicant submits its final bid/proposal for the Project;

1.4.4 Any changes to the composition of a consortium Applicant must be notified to Power Cell in writing not later than 5 Business Days prior to the effectiveness of such change; and

1.4.5 Failure to comply with any of the requirements set forth in this Section 1.4 may result in the disqualification and withdrawal by Power Cell of the consortium Applicant’s pre-qualified status and its right to submit a bid/proposal.

2. Financial Criteria

- 2.1 The Applicant (or, in the case of a consortium Applicant, the Lead Member) shall include the following information in its Qualification Statement:
- 2.1.1 One or more private power generation projects in respect of which it has successfully raised equity financing of at least US\$ 50 million in the aggregate in the past fifteen years; and
- 2.1.2 One or more private power generation project in respect of which it has successfully raised debt financing of at least US\$ 150 million in the aggregate in the past fifteen years.
- 2.2 The Applicant (or, in the case of a consortium Applicant, each Member of the consortium) should also provide the following financial information in the manner prescribed in the Qualification Statement Form:
- 2.2.1 Certified copies of its audited balance sheets for each of immediately preceding three fiscal years, which should be prepared in accordance with IAS or GAAP and demonstrate the following:
- Profitability in two of the last 3 fiscal years; and
 - A Current Ratio (i.e., current assets divided by current liabilities) in 2 (two) of the last 3 (three) fiscal years of no less than 1:1;
- 2.2.2 In addition, the Applicant (or, in the case of a consortium Applicant, each of the Members of the consortium) shall provide certified audited balance sheets for the past three fiscal years prepared in accordance with IAS or GAAP that demonstrate a Net Worth that is equal to or in excess of US\$ 100 million in two of the last three fiscal years (in the case of a consortium Applicant, the Net Worth requirement shall be on a proportionate shareholding basis, calculated for each Member of the consortium as US\$ 100 million multiplied by the percentage of such Member's equity share commitment in the consortium (Project Company) and divided by 71%).
- 2.3 An Applicant (or, in the case of a consortium Applicant, each Member of the consortium Applicant) may avoid the financial requirements of Section 2.2 if the Applicant or the Lead Member of the consortium Applicant can demonstrate that it presently has total assets equal to or in excess of US\$ 1 billion and a Net Worth equal to or in excess of US\$ 400 million. An Applicant or consortium Applicant that wishes to qualify using the alternate financial requirement specified in this Section 2.3 must substantiate its claim by attaching to the Qualification Statement certified copies of its audited balance sheets for the immediately preceding fiscal year, which balance sheets must be prepared in accordance with IAS or GAAP; *provided*, that if the relevant company's immediately preceding fiscal year has not ended at least 90 days prior to the Pre-Qualification Closing Date, the audited balance sheets for the fiscal year immediately preceding the last closed fiscal year may be provided, in which case the audited balance sheets shall be accompanied by (a) a note from the relevant company's auditors stating

that the company's immediately preceding fiscal year ended less than 90 days prior to the Pre-Qualification Closing Date and (b) a certification that there has been no material adverse change in the relevant company's financial condition since the period for which the audited balance sheets have been provided.

- 2.4 The certification of all financial statements required herein shall be made and signed by either (a) the Chairman, Board of Directors of the company whose financial statements are being provided *or* (b) the relevant company's (1) Chief Financial Officer and (2) Chief Executive Officer, and certify that the copy provided is true, correct and complete.
- 2.5 For purposes of calculating an Applicant's (or, in the case of a consortium Applicant, the Lead Member's) equity and debt raising experience to determine compliance with the criteria described in Section 2.1., only projects in which the Applicant (or, in the case of a consortium Applicant, the Lead Member) has or had an ownership interest of not less than 40% will qualify and may be included.

3. Technical Criteria

3.1 Operating Experience

- 3.1.1 The Applicant (or, in the case of a consortium Applicant, the Operating Member (and any other Member whose power project operating and management experience is included in the Qualification Statement)) must provide details in its Qualification Statement evidencing the "successful" (as defined in Section 3.1.2) operation and management of one or two power projects in the past 15 (fifteen) years, of which it is or was the "owner" (as defined in Section 3.1.3(b)) or operator with an aggregate capacity of 400 MW or more, including at least one combined-cycle power project of 200 MW capacity or more which is connected to the national power grid in the country in which such project is located, and at least one project (the combined-cycle project) of which must have been in operation for no less than 2 years.
- 3.1.2 For purposes of determining compliance with the requirements of Section 3.1.1, "successful" operation and management means all the following:
 - The Operation and Maintenance Agreements or the Power Purchase Agreements for each of the cited projects have not been terminated or suspended as a result of a default by the Applicant or Applicant Member (as owner or operator, as the case may be);
 - Either (a) the projects achieved an average annual availability of not less than 85% (excluding by reason of "Force Majeure") during each year it was owned or operated by the Applicant (or, in the

case of a consortium Applicant, by the Operating Member *or* (b) the Applicant (or, in the case of a consortium Applicant, the Operating Member) has not become liable to pay penalties or liquidated damages or for a reduction in the payments it would have otherwise been entitled to receive under any Operation and Maintenance Agreement or any Power Purchase Agreement for any of the cited projects where such penalties or liquidated damages exceed 25% of the operation and maintenance fee or Capacity Payments, as the case may be, payable in respect of the project in question in any given year; and

- There have been no material infringements of applicable environmental or occupational health and safety laws or regulations at any of the cited projects.

Applicant will be required to provide in its Qualification Statement a list of the projects that it wishes to cite in fulfillment of the criteria set out in Section 3.1.2.

The local Applicant or local Member of the consortium will have to furnish the performance certificate from the offtaker for their project in Bangladesh.

- 3.1.3 For purposes of calculating an Applicant's (or, in the case of a consortium Applicant, the Operating Member's (and any other Member whose power project operating and management experience is included in the Qualification Statement)) aggregate MW of project operating experience to determine compliance with the criteria described in Section 3.1.1, only projects in which the Applicant (or, in the case of a consortium Applicant, the Operating Member (and any other Member whose power project operating and management experience is included in the Qualification Statement)) was (a) the operator *or* (b) has or had an ownership interest of not less than 51% during such period of operation will qualify and may be included.

3.2 Development Experience

- 3.2.1 The Applicant (or, in the case of a consortium Applicant, the Operating Member (and any other Member whose power project development experience is included in the Qualification Statement)) must provide details in its Qualification Statement evidencing its successful development of one or two independent power projects in the past 15 (fifteen) years, with an aggregate capacity of 400 MW or more, including at least one combined-cycle power project of 200 MW capacity or more which is connected to the national power grid in the country in which such project is located.

3.2.2 For purposes of determining compliance with the requirements of Section 3.2.1, “successful” development means all the following:

- Having obtained all relevant permits including environmental clearances for the development, construction, operation and maintenance of the project;
- Having finalized and executed the Implementation Agreement (if any), Power Purchase Agreement, Gas Supply Agreement (or equivalent documents), Engineering, Procurement and Construction Agreement, Operations and Maintenance Agreement (if any), and the Financing Documents for the project; and
- Having brought the project to financial close and commercial operations.
- Applicant will be required to provide in its Qualification Statement a list of the relevant projects, including size in MW, country of location, dates of contract execution, financial close and commercial operation, that it wishes to cite in fulfillment of the criteria set out in this Section 3.2.2. The local Applicant or local Member of the consortium will have to furnish the performance certificate from the offtaker for their project in Bangladesh.

3.2.3 For purposes of calculating an Applicant’s (or, in the case of a consortium Applicant, the Operating Member’s (and any other Member whose power project development experience is included in the Qualification Statement)) aggregate MW of project development experience to determine compliance with the criteria described in Section 3.2.1, only projects in which the Applicant (or, in the case of a consortium Applicant, the Operating Member (and any other Member whose power project development experience is included in the Qualification Statement)) held an ownership interest of not less than 51% at the times at which such projects achieved commercial operation, will qualify and may be included.

3.3 Scope of Evidence

- 3.3.1 For each project identified as satisfying the requirements of project development or operation, the Applicant (or in the case of a consortium Applicant, the Operating Member (and any other Member whose power project development, operating and management experience is included in the Qualification Statement)) shall identify the name of the project, the country in which such project is (was) located, the name of the off-taker or counter party to the power purchase agreement, and the name and contact information (including e-mail address and phone number) for a representative of the off-taker or counter party that is familiar with the project and has agreed, if requested, to speak to Power Cell about the development or operation of the relevant project. By submitting the name of the project as evidence of the project development or operation requirements herein, the Applicant (or in the case of a consortium Applicant, the Operating Member (and any other Member whose power project operating and management experience is included in the Qualification Statement)) expressly agrees that the individual identified or any other representative of the off-taker or counter party may discuss the identified project with Power Cell and may answer all questions asked by Power Cell in relation to the development or operation of the identified project.

4. Other Criteria

- 4.1 The Applicant (or, in the case of a consortium Applicant, each Member of the consortium) must not have had a Material Adverse Dispute resolved against it in the past 10 years. For purposes of this Section 4, a “Material Adverse Dispute” is any dispute with a government owned or controlled entity or power off-taker/purchaser relating to an independent power generation project where either (a) the amount in dispute was US\$ 50 million (or equivalent) or more or (b) termination of a material project agreement was sought.
- 4.2 Each Applicant must provide details in its Qualification Statement on any Material Adverse Disputes which are either pending or have been resolved against it (or, in the case of a consortium Applicant, any Member of the

consortium). If an Applicant (or, in the case of a consortium Applicant, any Member of the consortium) has a Material Adverse Dispute which is pending against it as of the Pre-Qualification Closing Date and such Material Adverse Dispute is subsequently resolved against the Applicant or such consortium Member before the bid submission date, the Applicant will be subject to disqualification at the sole discretion of Power Cell.

- 4.3 The Applicant must attach to its Qualification Statement, in the order set forth in the annex to the Qualification Statement, certified true copies of the documents listed in that annex.
- 4.4 Each Applicant must pay a non-refundable processing fee of US\$ 500 (or Bangladesh Taka 35,000) along with the submission of its Qualification Statement. The processing fee should be paid by an international bank draft encashable in any schedule bank in Bangladesh or local bank draft made payable to “Director General Power Cell” and should accompany each Applicant’s Pre-Qualification Statement.

5. Exclusion Criteria

- 5.1 An Applicant may be disqualified from the pre-qualification process at the sole discretion of Power Cell in any of the following events:
 - 5.1.1 Noncompliance with any of the minimum requirements specified herein and/or the requests and/or the conditions provided in this Pre-Qualification Document or failure by an Applicant to provide any of the information or documentation required to be provided in its Qualification Statement;
 - 5.1.2 If any of the information submitted by an Applicant is found at any time during or after the pre-qualification process to have been inaccurate, incomplete or misleading;
 - 5.1.3 If a Material Adverse Dispute that is pending against an Applicant (or, in the case of a consortium Applicant, any Member of the consortium) as of the Pre-Qualification Closing Date and such Material Adverse Dispute is prior to the bid submission date subsequently resolved against the Applicant or such consortium Applicant Member;
 - 5.1.4 **[Note: this is the same event as in Section 5.1.2, and can be deleted];**
 - 5.1.5 Any clarifications requested by Power Cell from an Applicant are not received by a deadline reasonably set by Power Cell;
 - 5.1.6 The Applicant (or, in the case of a consortium Applicant, any of its Members) is placed under liquidation, court receivership or

similar proceedings at any time during the pre-qualification process; or

- 5.1.7 Any Applicant or consortium Applicant Member participating as either a Lead Member or an Operating Member with more than one Applicant.

* * * * *

ANNEX A

THIS QUALIFICATION STATEMENT CONSISTS OF THE FOLLOWING FORMS AND ANNEXES:

Pre-Qualification Cover Letter (Annex A-1), which should be signed by each Applicant (or, in the case of a consortium Applicant, each Member of the consortium).

Pre-Qualification Statement Form (Annex A-2), which should be signed by an authorized signatory of each Applicant.

Signing Authorization Form (Annex A-3), which should be signed by each Applicant (or, in the case of a consortium Applicant, each Member of the consortium).

Each of the following annexes:

Annex A Certified true copies of the constitutional documents of the Applicant (or, in the case of a consortium Applicant, constitutional documents of each Member of the consortium), together with English language translations of such documents, certified by the corporate secretary of the Applicant or consortium Member (or equivalent officer) where the originals of such documents, are not in English.

Annex B (only for consortium Applicants) Certified true copy of a term sheet signed by each Member of the consortium detailing the terms on which the consortium has been or will be established, which should include the following information: identification of the Lead Member and Operating Member of the consortium; and extent of shareholding of each Member in the consortium.

Annex C (only for Applicants who have responded affirmatively to Question 1 of Part B of the Qualification Statement) Certified true copies of the Applicant's audited balance sheets (or, in the case of a consortium Applicant, the audited balance sheets of the Lead Member) for the most recent financial year, which should be prepared in accordance with International Accounting Standards (IAS) or GAAP and evidence total assets equal to or in excess of US\$ 1 billion and Net Worth equal to or in excess of US\$ 400 million.

Annex D (for Applicants who did not respond affirmatively to Question 1 of Part B of the Qualification Statement) Certified true copies of the Applicant's audited balance sheets (or, in the case of a consortium Applicant, the audited balance sheets of each of the consortium Member) for the past three fiscal years, which should be prepared in accordance with International Accounting Standards (IAS) or GAAP and demonstrate the following:

- Profitability in two of the last 3 fiscal years;
- 'A Current Ratio (i.e., current assets divided by current liabilities) in 2 (two) of the last 3 (three) fiscal years of no less than 1:1; and

- a Net Worth (proportionate to shareholding) that is equal to or in excess of US\$ 100 million in two of the last three fiscal years

Annex E documents in support of raising equity and debt experience; project development and operating experience.

Annex F (Only for local Applicants, (in case of consortium, each local Member of the Consortium)) Tax payer Identification No. (TIN) and certificate of income tax payment for last 3 fiscal years from the relevant authority.

ANNEX A-1 PRE-QUALIFICATION STATEMENT FORM

To: Director General, Power Cell

[INSERT DATE]

From: [INSERT APPLICANT NAME & ADDRESS]³

The Applicant, [INSERT NAME], through this letter is requesting participation in the pre-qualification process for that certain dual fuel (furnace oil/gas) 300-450 MW combined cycle power plant at Sirajganj (the “Project”), Bangladesh.

The Applicant hereby declares, in accordance with Section II-H of the Pre-Qualification Document that it:

- (a) Authorizes Power Cell to proceed with the due diligence necessary to verify the information presented by the Applicant in connection with the pre-qualification process, including making inquiries as provided in Section 3.3 of Section II-H;
- (b) Confirms the accuracy and completeness of the information presented by the Applicant in this Qualification Statement and otherwise in connection with the pre-qualification process;
- (c) Has not participated in the pre-qualification process for the Project through another Applicant either directly or through its subsidiaries and/or affiliates.

The Applicant confirms that it accepts the pre-qualification criteria as stipulated in the Pre-Qualification Document dated [INSERT DATE OF PRE-QUALIFICATION DOCUMENT] in relation to the implementation of the Project and irrevocably waives any right to seek and obtain any court injunction or restraining order against Power Cell, the Government of the People’s Republic of Bangladesh or Ministry of Power, Energy and Mineral Resources or any other government authority involved in the implementation of the Project to prevent or restrain the pre-qualification process, the holding of a tender, the award of any related contract or any proceedings related thereto. Further, the Applicant irrevocably waives any rights of recovery that it may have now or that may arise in the future against, and releases, Power Cell, the Government of the People’s Republic of Bangladesh and Ministry of Power, Energy and Mineral Resources and each and every Bangladesh government authority from any and all claims for any loss it may suffer in relation to any acts or omissions, whether in tort, negligence, strict liability, breach of contract or otherwise, by Power Cell, the Government of the People’s Republic of Bangladesh or Ministry of Power, Energy and Mineral Resources or any other government

authority involved in the implementation of the Project in connection with the pre-qualification process as provided herein and as contemplated hereby.

Yours sincerely,

[Name of Applicant]^{1/2}

ANNEX A-2 PRE-QUALIFICATION STATEMENT FORM

Date of submission: _____

A: Applicant Details

Name: _____

Jurisdiction of Incorporation: _____

Type of Organization: corporation/partnership/limited liability company/other: _____

Mailing Address¹: _____

Telephone number: _____

Fax number: _____

Contact details of representative to whom correspondence should be addressed:

Name: _____

Mailing Address: _____

Telephone number: _____

Fax number: _____

(For consortium Applicants)

Lead Member:

_____ Shareholding: _____%

Operating Member:

_____ Shareholding: _____%

Other Members:

_____ Shareholding: _____%

_____ Shareholding: _____%

_____ Shareholding: _____%

The Applicant should attach certified copies of the documents required as Annex A and Annex B (if applicable) to this Qualification Statement.

B: Financial Criteria

¹ Consortium Applicants should have each Member of the consortium execute the cover letter.

² This form to be notarized.

³ Consortium Applicants should include the name and address of each Member of the consortium.

- (1) Does the Applicant (or, in the case of a consortium Applicant, the Lead Member) have total assets equal to or exceeding US\$ 1 billion and a net worth equal to or exceeding US\$ 400 million? _____ Yes _____ No

Applicants responding affirmatively to Question 1 should provide their audited balance sheets (or, in the case of a consortium Applicant, the audited balance sheets of the Lead Member) for the most recent financial year as Annex C to this Qualification Statement. Applicants responding affirmatively to Question 1 may proceed directly to Question 3 below.

- (2) Applicants who did not respond affirmatively to Question 1 should provide the following additional information (please complete the table and then answer the questions below):

Applicant/In Millions	Applicant (or, in the case of a consortium Applicant, the Lead Member)			Member A			Member B		
	Year 1	Year 2	Year 3	Year 1	Year 2	Year 3	Year 1	Year 2	Year 3
Year									
Net Income in Local Currency									
Foreign Exchange Rate									
Net Income (in million USD)									
Current Assets									
Current Liabilities									
Current Ratio									

- (a) Has the Applicant (or, in the case of a consortium Applicant, each Member of the consortium) demonstrated profitability for two of its last three fiscal years? Yes _____ No _____
- (b) Does the Applicant (or, in the case of a consortium Applicant, each Member) have a Current Ratio of no less than 1:1 (for 2 (two) of the last 3 (three) fiscal years) ? Yes _____ No _____

Applicant/In Millions	Applicant (or, in the case of a consortium Applicant, the Lead Member)			Member A			Member B		
	Year 1	Year 2	Year 3	Year 1	Year 2	Year 3	Year 1	Year 2	Year 3
Year									
Total Asset									
Total Liability									
Net Worth									
Required Net Worth (USD 100 million X --% of equity share/71%)									

- (c) Does the Applicant have a Net Worth (for two of the last 3 fiscal years) of no less than US\$ 100 million or in case of consortium Applicant each Member of the consortium has a net worth of no less than the required proportionate Net Worth, calculated as US\$ 100 million multiplied by the percentage of such Member's equity share commitment in the consortium (Project Company) and divided by 100% or in the case where a less than 5% equity Member can not satisfy the Net Worth requirement, has the Lead Member or Operating Member provided the required undertaking? _____ Yes _____ No

Applicants are required to respond affirmatively to each of parts (a) through (c) of Question 2 in order to meet the financial criteria for the pre-qualification process. Applicants (or in case of consortium, each Member) should provide their certified audited balance sheets for the three most recent financial years as Annex D to this Qualification Statement. If the Applicant is a consortium, the net worth requirement mentioned in Section 2.2.2 shall be divided among the consortium Members, proportionate to their equity share commitment in the consortium (Project Company). All Members of the consortium are required to fulfill the Net Worth requirement in proportion to their equity share commitment in the consortium (Project Company).

- (3) Please list one or more project in respect of which the Applicant (or, in the case of a consortium Applicant, the Lead Member) has raised equity financing of at least US\$ 50 million in the aggregate in the past fifteen years:

Project Name	Offtaker Name	Location	Country	Completion Date Amount Raised (US\$m)

- (4) Please list one or more project in respect of which the Applicant (or, in the case of a consortium Applicant, the Lead Member) has raised debt financing of at least US\$ 150 million in the aggregate in the past fifteen years:

Project's Name	Offtaker's Name	Location	Country	Completion Date Amount Raised (US\$m)

C: Technical Criteria

Operating Experience

- (1) Please list all independent power projects in respect of which the Applicant (or, in the case of a consortium applicant, the Operating Member (or the Lead Member)) has successfully owned and/or operated in the past 15 (fifteen) years:

Project's Name	Offtaker's Name	Location	Country	Completion Date	Megawattage

- (2) Please list each combined-cycle power project with a generating capacity of 200 MW or more which is connected to the national power grid in the country in which such project is located in respect of which the Applicant (or, in the case of a consortium applicant, the Operating Member (or the Lead Member)) has successfully owned and/or operated over a period of not less than past two years:

Project's Name	Offtaker's Name	Location	Country	Completion Date	Megawattage

- (3) Do all of the projects cited in the response to questions (1) and (2) above meet the criteria for “successful” operation and management set out in Section 3.1.2 of Section II-H of the Pre-Qualification Document? ___ Yes ___ No

- (4) Have the calculations of megawattage for purposes of the responses to questions (1) and (2) above been made in accordance with the requirements of Section 3.1.3 of Section II-H of the Pre-Qualification Document? ___ Yes ___ No

Development Experience

- (5) Does the Applicant (or, in the case of a consortium applicant, the Lead Member or the Operating Member) personally meet the development experience requirements of Section 3.2 of Section II-H of the Pre-Qualification Document? _____ Yes _____ No
- (6) Please list all independent power projects in respect of which the Applicant (or, in the case of a consortium applicant, the Lead Member or the Operating Member) has successfully developed over the past fifteen years:

Project's Name	Offtaker's Name	Location	Country	Completion Date	Megawattage

- (7) Please list each combined-cycle power project with a generating capacity of 200 MW or more which is connected to the national power grid in the country in which such project is located in respect of which the Applicant (or, in the case of a consortium applicant, the Lead Member or the Operating Member) has successfully developed over the past fifteen years:

Project's Name	Offtaker's Name	Location	Country	Completion Date	Megawattage

- (8) Do all of the projects cited in the response to questions (6) and (7) above meet the criteria for "successful" management set out in Section 3.2.2 of Section II-H of the Pre-Qualification Document?
 Question 6: _____ Yes _____ No
 Question 7: _____ Yes _____ No
- (9) Name and contact information (including e-mail address and phone number) for a representative of the off-taker for each project identified above in this Section C that is knowledgeable about the identified project:

Project's Name (same as above)	Off-taker's Name (same as above)	Name of Off-taker Representative	E-mail Address for Off-taker Representative	Phone Number for Off-taker Representative

(10) Have the calculations of megawattage for purposes of the responses to questions (6) and (7) above been made in accordance with the requirements of Section 3.2.3 of Section II-H of the Pre-Qualification Document?

Question 6: _____ Yes _____ No

Question 7: _____ Yes _____ No

D: Qualifications of Related Companies

If the financial, development or operating qualifications and/or experience of a majority-owning parent or majority-owned sister company are included in the Qualification Statement to satisfy the financial, development or operating experience requirements of the Applicant, is the necessary Undertaking of the parent or sister company, as the case may be, addressed to Power Cell /BPDB included in the Qualification Statement?

E: Other Criteria

Please provide details on any disputes with any governmental entity or off-taker relating to any power project where (i) the amount in dispute is at least US\$50 million (or equivalent) or (ii) termination of a material project agreement is sought. Please note whether such disputes either were not resolved in favor of the Applicant over the past 10 years or are still pending. Answers may be submitted on a separate page if necessary.

Year	Nature of dispute	Outcome	Damages payable

F: Attestations

We hereby certify and confirm that, as of the date of this Qualification Statement, all of the information provided herein (including all information provided in Section D hereof with respect to Material Adverse Disputes and all supporting documentation annexed hereto) is true, correct and complete.

Signed by:

Authorized Signatory

**ANNEX TO QUALIFICATION STATEMENT
SUPPORTING DOCUMENTATION TO BE FURNISHED BY APPLICANT**

We hereby submit for your examination and consideration each of the following documents:

- Annex A** Certified true copies of the constitutional documents of the Applicant (or, in the case of a consortium Applicant, constitutional documents of each Member of the consortium), together with certified English language translations of such documents where the originals of such documents are not in the English language.
- Annex B** (only for consortium Applicants) Certified true copy of a term sheet detailing the terms on which the consortium has been or will be established, which should include the following information:
- Identification of the Lead Member and Operating Member of the consortium; and
 - Extent of shareholding of each Member in the consortium.
- Annex C** (only for Applicants who have responded affirmatively to Question 1 of Part B of the Qualification Statement) Certified true copies of the Applicant's audited balance sheets (or, in the case of a consortium Applicant, the audited balance sheets of the Lead Member) for the most recent financial year, which should be prepared in accordance with International Accounting Standards (IAS) or GAAP evidence total assets equal to or in excess of US\$ 1 billion and Net Worth equal to or in excess of US\$ 400 million.
- Annex D** (for Applicants who did not respond affirmatively to Question 1 of Part B of the Qualification Statement) Certified true copies of the Applicant's audited balance sheets (or, in the case of a consortium Applicant, the audited balance sheets of each of the consortium Member) for the past three fiscal years, which should be prepared in accordance with International Accounting Standards (IAS) or GAAP demonstrate the following:
- Profitability in two of the last 3 fiscal years;
 - 'A Current Ratio (i.e., current assets divided by current liabilities) in 2 (two) of the last 3 (three) fiscal years of no less than 1:1; and
 - a Net Worth (proportionate to shareholding) that is equal to or in excess of US\$ 100 million in two of the last three fiscal years
- Annex E** Documents in support of raising equity and debt; and project development and operating experience, including the necessary Undertakings if the financing, project development or operating qualifications and/or experience of a parent or sister company of an Applicant (or a consortium Applicant Member) is used.
- Annex F** (Only for local Applicants, (in case of consortium, each local Member of the Consortium)) Tax payer Identification No. (TIN) and certificate of income tax payment for last 3 fiscal years from the relevant authority.

ANNEX A-3 SIGNING AUTHORIZATION

To: Power Cell

[INSERT DATE]

From: [INSERT APPLICANT NAME & ADDRESS]⁵

Dear Sir:

We refer to our Qualification Statement in respect of that certain dual fuel (furnace oil/gas) 300-450 MW combined cycle power plant at Sirajganj, Bangladesh.

We hereby confirm that the following person(s) is/are authorized to execute the Qualification Statement, together with any other documents delivered to you in connection therewith, on our behalf:

<u>Name</u>	<u>Passport Number/Country of Issue</u>	<u>Specimen Signature</u>

We confirm that we will be responsible for any representations and/or statements made in any documents delivered to you in connection with the pre-qualification process which are executed by the above person(s).

Yours sincerely,

[Name of Applicant]⁶

⁵ Consortium Applicants should include the name and address of each Member of the consortium.

⁶ Consortium Applicants should have each Member of the consortium execute this letter.

APPENDIX 1

ECONOMIST'S ONLINE ARCHIVE OF PUBLISHED EXCHANGE RATES

<http://www.economist.com/markets/currency/>