Ref: G/OIB/NPWR-03/2026

STANDARD FORM

for

EXECUTIVE SUMMARY OF BID EVALUATION REPORT

[Issued in terms of section 7(1)(i) of the Public Procurement Act, 2015]

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Executive Summary of Bid Evaluation Report

Procurement of Six (6) x 20 MW Solar Photovoltaic (PV) Power Projects on an Independent Power Purchaser (IPP) Basis

Reference number of procurement: G/OIB/NPWR-03/2026

1. **Scope of Contract:** Procurement of Six (6) x 20 MW Solar Photovoltaic (PV) Power Projects on an Independent Power Purchaser (IPP) Basis
2. **Procurement method used:** Open International Bidding
3. **Date of Invitation of Bids**: 17 November 2025
4. **Closing date for submission of bids:** 06 March 2026
5. **Date and place of opening of bids:** 31 July 2026 (Financial), NamPower Centre, Omusati Boardroom,
6. **Number of bids received by closing date:** 13
7. **Responsiveness of bids:**

   N/A.

8. **Price comparison for bids that are substantially responsive:** 6

Recommended bidder	Project site	Capacity	Annual escalation rate	Tariff escalation mechanism	Base tariff (N$/kWh)	Total score
Ziara Energy and Investment (Pty) Ltd JV Zhejiang Chint New Development Co. Ltd	Zambezi	20 MW	5.00%	CPI-linked, based on actual CPI and assumed at 5%	0.668	**99.40%**
InnoVent JV Baun Investment	Osona	20 MW	0.00%	No annual escalation	0.746	**99.10%**
JCM Power Corporation / Broadreach Yield (Pty) Ltd / Galen Group Investment (Pty) Ltd / Aussenvalley Solar Park Phase 2 (Pty) Ltd	Naruchas	20 MW	0.00%	No annual escalation	1.0247	**97.94%**
Pele Green Energy JV Tsika Energy	Shiyambi	20 MW	1.40%	CPI-linked, less the adjustment offered by the bidder (3.65)	0.8592	**94.60%**
ANIREP Ltd JV TotalEnergies Renewables S.A.S / Sinco Investment One Hundred Seventy-Eight (Pty) Ltd	Okatope	20 MW	0.00%	No annual escalation	0.9532	**94.00%**
Axion Energy JV AOA Energy (Pty) Ltd	Aussenkehr	20 MW	2.50%	Fixed annual escalation	0.73	**72.13%**

Of the thirteen (13) bidders evaluated, seven (7) satisfied the technical evaluation requirements and progressed to the financial evaluation stage. After completing the financial evaluation and combining the technical and financial scores in accordance with paragraphs 4, 5 and 6 of Part 1, Section III of the bidding

documents, the bids were ranked from highest to lowest as required under modified ITB 37.1. The bid submitted by Sturdee Holdings (Pty) Ltd JV Indongo Energy (Pty) Ltd was not the highest-ranked bid for the relevant lot and therefore did not qualify for award under modified ITB 40.1(a).

9. Summary

Bidder Name	Project Site	Capacity	Annual Escalation Rate	Tariff Escalation Mechanism	Evaluated Annual Escalation Rate	Base Tariff (N$/Kwh)	Total Score
Sturdee Holdings JV Indongo Energy	Aussenkehr	20 MW	5.00%	CPI-linked, based on actual CPI and assumed at 5%	5.00%	0.7880	**35.01%**
	Osona	20 MW	5.00%	CPI-linked, based on actual CPI and assumed at 5%	5.00%	0.7550	**51.45%**

10. Best Evaluated Bid: Refer to the price comparison table under point number 8 above.