

CONTRACT AWARD NOTICE

Project name: "Modernization and Restructuring of the Road Sector Project"

a) The names of all consultants in the short list (marked with "*" are those that submitted proposals)

1. Lazard Freres, France; *
2. PJT Partners Ltd, USA; *
3. White Oak Advisory Ltd, UK; *
4. Millstein & Co., USA; *
5. Rothschild, France; *
6. Newstate Partners, UK; *
7. Moellis & Co., USA;
8. Houlihan Lokey, USA;

b) The overall technical scores and scores assigned for each criterion and sub - criterion to each consultant

NOTE: Min. required technical points for pass - 80

Consultants' names	PJT Partners Ltd	Lazard Freres	Millstein & Co.
Criteria	Scores	Scores	Scores
Experience	18,70	19,12	12,46
Methodology	33,60	30,90	22,28
Proposed staff	35,84	37,85	32,22
Total score	88,14	87,87	66,96

Consultants' names	Newstate Partners	Rothschild	White Oak Advisory Ltd
Criteria	Scores	Scores	Scores
Experience	15,80	18,70	16,14
Methodology	28,22	37,42	31,28
Proposed staff	33,59	36,63	30,34
Total score	77,61	92,80	77,76

c) The prices offered by each consultant as read out and as they have been evaluated

1. PJT Partners Ltd, United Kingdom

Total amount of the Financial Proposal (from Form FIN-1): EUR 14.996.329,00

2. Lazard Freres, France

Total amount of the Financial Proposal (from Form FIN-1): EUR 2.822.325,00

3. Rothschild, France

Total amount of the Financial Proposal (from Form FIN-1): EUR 5.500.000,00

d) The final combined scores and the final ranking of the consultants

Consultants' names	Weighted technical scores $S(t) \times T$	Weighted financial scores $S(f) \times F$	Final combined scores $S(t) T + S(f) F$	Technical rank
PJT Partners Ltd	70,82	3,76	74,58	3.
Lazard Freres	69,37	20	89,37	1.
Rothschild	74,24	10,26	84,50	2.

e) The name of the successful consultant and the total price, duration, and summary scope of the contract

i) The name of the successful consultant: Lazard Freres, France

ii) Total price: EUR 2.822.325,00

iii) Contract duration: 36 weeks

iv) Summary scope of the contract

The Consultant is expected to comprise a consortium comprising an international financial advisory firm and an international legal firm (together with affiliated local counsel) who are deeply experienced in Sovereign and Corporate Financial Restructuring. The specific scope, which might require amendment within reason to reflect the needs of the assignment as it evolves, includes the following:

(i) Initial Preparation

- *Gather and Assimilate Information;*
- *Take-over, Review and Confirm Veracity of Sector and Debt Financial Models;*
- *Confirm Financing Strategy and Launch Creditor Engagement;*
- *Work with the World Bank to develop a risk mitigation package;*
- *Engagement with rating agencies;*
- *Market pre-soundings;*

(ii) Refinancing Implementation Support to Government

- *Support Selection Process for Refinancing Lead Arranger;*
- *Help Enable Lender Due Diligence, Governmental and World Bank Approval Processes;*
- *Documentation and Credit Rating;*
- *Roadshow, Bookbuilding, Documentation and Closing;*

(iii) Rescheduling Implementation Support to Government

- *Analysis of Debt Facilities Identified for Rescheduling and Refinancing;*
- *Engagement Strategy Development;*
- *Implementation of Engagement Strategy;*