



REQUEST FOR QUALIFICATION

FOR THE

STRATEGIC DIVESTITURE OF

SRI LANKA TELECOM PLC

BY

THE GOVERNMENT OF SRI LANKA

THROUGH

MINISTRY OF FINANCE, ECONOMIC STABILIZATION

AND NATIONAL POLICIES,

STATE OWNED ENTERPRISES RESTRUCTURING UNIT

NOVEMBER 10TH, 2023

DISCLAIMER

1. The Government of the Democratic Socialist Republic of Sri Lanka (“GoSL”) acting through the Ministry of Finance, Economic Stabilization and National Policies and its State Owned Enterprises Restructuring Unit (“SOERU”) is issuing this expression of interest for the divestiture of shares in Sri Lanka Telecom PLC (“Company”) in accordance with the Special Guidelines on Divestiture of State-Owned Enterprises dated 14 August 2023 issued by the MoF (as defined below) and accessible at <https://www.treasury.gov.lk/web/circular-gazette-acts/section/guidelines> (“Divestiture Guidelines”). This expression of interest is hereinafter referred to as a ‘Request for Qualification’ (“RFQ”) and is being provided by SOERU solely for use by a Prospective Bidder (as defined below) in preparing and submitting a Prequalification Application (as defined below) in connection with the Proposed Transaction (as defined below).
2. All information relating to the Company set out in this RFQ has been extracted from published sources of information. Any opinions in this RFQ have been expressed in good faith. The information contained in this RFQ may be subject to material update, revision, and further amendments. However, neither the GoSL, the SOERU, nor any of their respective consultants, employees, agents or advisors:
 - (a) undertake or is obligated to update this RFQ to reflect events subsequent to the date of this RFQ or the date as of which any information is reflected in this RFQ;
 - (b) make any representation or warranty (expressed or implied) as to the authenticity, accuracy, sufficiency or completeness of the information contained herein or in any other document made available to a Prospective Bidder (at any time) in connection with the Bidding Process (as defined below) for the Proposed Transaction;
 - (c) shall have any liability under the RFQ or for any other written or oral communication transmitted to a Prospective Bidder in connection with the Proposed Transaction; or
 - (d) shall be liable to reimburse or compensate a Prospective Bidder for any costs or expenses incurred by a Prospective Bidder in evaluating or acting upon this RFQ or otherwise in connection with the Proposed Transaction.
3. This RFQ constitutes an invitation to submit a Prequalification Application. The submission of a Prequalification Application shall not create nor vest in favour of a Prospective Bidder any right, interest or claim in relation to this Bidding Process and/or the Proposed Transaction. This RFQ does not constitute an offer of shares to the public or an invitation to the public to subscribe to shares, a solicitation to invest or otherwise participate in the Proposed Transaction.
4. The circulation of this RFQ or any of its content is not to be construed as any form of commitment or offer by GoSL to proceed with the Proposed Transaction.
5. Prospective Bidders should make their own analysis of the information contained in this RFQ, in relation to the business and operations of the Company and all matters pertaining to the Proposed Transaction and rely solely on their own assessment for participating in the Bidding Process.
6. Prospective Bidders shall keep this RFQ, and all information made available to them from time to time strictly confidential. Unauthorized circulation of this RFQ by any entity other than SOERU is strictly prohibited.

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1. GENERAL PROVISIONS

1.1 Definitions

For the purpose of this Request for Qualification:

Bid Bulletin	means any amendment, addendum, clarification, or any other information issued by GoSL through SOERU from time to time in relation to SLT's Bidding Process and published on the Official Website.
Bidding Process	means a competitive bidding process (which involves RFQ stage and RFP stage) in relation to the Proposed Transaction, being implemented by GoSL through SOERU.
Clarification Request Deadline	has the meaning given to such term in Annex 2 (<i>Data Sheet and Timetable</i>).
Company or SLT	means Sri Lanka Telecom PLC and its subsidiaries.
Consortium	means a Prospective Bidder formed by way of a joint venture or other unincorporated group between two but not more than three Consortium Members.
Consortium Member	means any body corporate or other legal entity which shall own a portion of the share capital of the Prospective Bidder where such Prospective Bidder is a Consortium.
Control or Controlled	<p>when used with respect to any entity, means the possession of the ability to directly or indirectly, acting alone or together with any other Person, direct the management and policies of such entity including through:</p> <ul style="list-style-type: none">(a) direct or indirect ownership of at least fifty-one per cent (51%) of the voting shares; or(b) direct or indirect ownership of at least twenty per cent (20%) of the voting shares and possession of the voting rights through any voting agreement over a certain number of shares, such that the total number of shares owned or over which it has voting rights is equivalent to at least fifty-one per cent (51%) of the voting shares; or(c) the ability to elect a majority of the members of a corporate body's board of directors or an equivalent thereof responsible for management and operations.
Data Room	means a virtual data room containing all confidential information in relation to the Company that would be accessible to a Prequalified Bidder subject to execution of

	a Non-disclosure Agreement.
Data Sheet	means the data sheet attached as Annex 2 (<i>Data Sheet and Timetable</i>).
Definitive Agreements	means the Share Purchase Agreement (or other agreement that may be necessary for the Proposed Transaction in GoSL’s opinion).
Divestiture Guidelines	means the Special Guidelines on Divestiture of State-Owned Enterprises dated 14 August 2023 issued by the MoF and accessible at https://www.treasury.gov.lk/web/circular-gazette-acts/section/guidelines .
Financial Qualification Criteria	means the financial qualification criteria set forth in Section B of Annex 3 (<i>Prequalification Criteria and Evidence</i>).
Financial Institution	means any body corporate undertaking the business of providing financial services such as banks, finance companies, mutual funds, private equity funds, venture capital funds, other investment funds, insurance companies, investment companies, and such other entity permitted to undertake such business by a governmental or regulatory authority of any jurisdiction.
GoSL	means the Government of the Democratic Socialist Republic of Sri Lanka.
Identified Shares	means all of the shares of the Selling Shareholder in the Company that are proposed to be sold to the Successful Bidder, as further described in Annex 1 (<i>Identified Shares</i>).
Information Session Registration Deadline	has the meaning given to such term in Annex 2 (<i>Data Sheet and Timetable</i>).
KYC Standard	means standard Know-Your-Customer documents issued by any governmental or regulatory authority establishing and verifying the identity of a Person. For avoidance of doubt, ‘KYC Standard’ is the equivalent of the expression ‘Generally Accepted Know-Your-Customer (“KYC”) standards’ under the Divestiture Guidelines.
Lead Member	means, with respect to a Consortium, the Consortium Member designated as such in the Prequalification Application.
Legal Qualification Criteria	means the legal capability requirements set forth in Section C of Annex 3 (<i>Prequalification Criteria and Evidence</i>).
Letter of Authority	means the letter issued by a Prospective Bidder (or, where

the Prospective Bidder is a Consortium, each Consortium Member), substantially in the format set out in Schedule A(2) (*Letter of Authority in Favour of Authorised Representative*), authorising a Person to sign the Prequalification Application and to represent the Prospective Bidder in connection with the Proposed Transaction.

MoF	means the Ministry of Finance, Economic Stabilization, and National Policies of GoSL.
Net Worth	means Total Assets minus Total Liabilities (as shown in the audited accounts of the relevant entity).
Non-disclosure Agreement or NDA	means the agreement to be executed by the Prequalified Bidder in the form and manner required by GoSL (and which will include customary provisions preventing insider trading), to be able to access confidential information of the Company.
Official Website	means the website (accessible at https://www.treasury.gov.lk/web/sru/section/divestitures) maintained by GoSL or any Person on its behalf that shall contain notice of this RFQ and all Bid Bulletins that may be published by GoSL from time to time.
Parent Bidder	means any party which, directly or indirectly through one or more intermediaries controls the Prospective Bidder (or, where the Prospective Bidder is a Consortium, the relevant Consortium Member).
Person	means any individual, body corporate, company, firm or other entity (whether incorporated or not in any jurisdiction), as the context may be.
Prequalification Application	means the application substantially in the form set out in Annex 4 (<i>Information Accompanying the Prequalification Application</i>), along with the appendices and schedules attached thereto, submitted by a Prospective Bidder pursuant to Clause 6.3(b) (<i>Submission of Prequalification Applications</i>).
Prequalification Application Submission Deadline	has the meaning given to such term in Annex 2 (<i>Data Sheet and Timetable</i>).
Prequalification Criteria	means the eligibility criteria which a Prospective Bidder must meet in order to pre-qualify to be invited to participate in the next phase of the Proposed Transaction, as described in Annex 3 (<i>Prequalification Criteria and Evidence</i>), and includes the Financial Qualification Criteria, Technical Qualification Criteria and the Legal Qualification Criteria.
Prequalified Bidder	means a Prospective Bidder whose Prequalification Application has been determined by the SpCANC to meet

the Prequalification Criteria in accordance with this RFQ.

Proposed Transaction

means the divestment of the Identified Shares in the Company described in Annex 1 (*Identified Shares*).

Prospective Bidder

means any body corporate, company or firm that submits a Prequalification Application in response to this Request for Qualification.

Related Party

means any party which, alone or together with any other party, directly or indirectly through one or more intermediaries:

- (a) Controls the Prospective Bidder (or, where the Prospective Bidder is a Consortium, the relevant Consortium Member);
- (b) is Controlled by the Prospective Bidder (or, where the Prospective Bidder is a Consortium, the relevant Consortium Member); or
- (c) is under common Control with the Prospective Bidder (or, where the Prospective Bidder is a Consortium, the relevant Consortium Member).

Relevant Person

means, for the purposes of the Bidding Process, the RFQ and the RFP:

- (a) any company Controlling, Controlled by or under common Control with such Person;
- (b) any director, senior executive or manager either of such Person or of any company referred to in paragraph (a);
- (c) any consultant, agent or representative supporting such Person in connection with the company and/or its subsidiary; and
- (d) any Person with an aggregate ultimate beneficial interest in at least five per cent (5%) of the share capital or ownership interest in such Person (howsoever held).

Request for Qualification or RFQ

means this request for qualification dated November 10th, 2023 (as may be amended by GoSL from time to time) and any other documents and clarifications issued by GoSL as part of the prequalification process. For avoidance of doubt, the 'Request for Qualification' is the equivalent of 'Expression of Interest' under the Divestiture Guidelines.

Request for Proposals or RFP

means the request for proposals for the Proposed Transaction that shall be issued by GoSL to Prequalified Bidders.

Selling Shareholder	means the holder of the Identified Shares.
SLST	means Sri Lankan Standard Time.
SOERU	means the State-Owned Enterprises Restructuring Unit established by the MoF, being the implementing agency under the Divestiture Guidelines.
SPC	means the Cabinet Appointed Special Project Committee constituted under the Divestiture Guidelines.
SpCANC	means Special Cabinet Appointed Negotiating Committee constituted under the Divestiture Guidelines.
Sri Lanka	means the Democratic Socialist Republic of Sri Lanka.
Successful Bidder	means the entity ultimately selected by GoSL to sign the Definitive Agreements and to undertake the Proposed Transaction.
Technical Qualification Criteria	means the technical qualification criteria set forth in Section A of Annex 3 (<i>Prequalification Criteria and Evidence</i>).
Telecommunications Company	means any undertaking which owns and operates at least (i) one fixed access and/or (ii) one mobile access telecommunications network based on which it derives not less than 50% of its revenues (as set out in its latest financial statements) from the provision of fixed telecommunications (including fixed broadband) and/ or mobile services.
Timetable	means the timetable of the Bidding Process specified in Annex 2 (<i>Data Sheet and Timetable</i>).
Total Assets	means the total consolidated assets measured in accordance with IFRS or the accounting principles generally accepted in the jurisdiction of incorporation of such entity from its audited financial statements.
Total Liabilities	means the total consolidated liabilities measured in accordance with IFRS or the accounting principles generally accepted in the jurisdiction of incorporation of such entity from its audited financial statements.
USD	means United States dollars, the lawful currency of the United States of America.

1.2 Interpretation

- (a) Throughout this RFQ, except where the context otherwise requires:
- (i) all references to “include”, “includes” and “including” shall be deemed to be followed by the words “without limitation”;
 - (ii) “written” or “in writing” means hand-written, type-written, printed or electronically made, and resulting in a permanent record;
 - (iii) references to a “Clause” or “Annex” is a reference to a clause or annex of this RFQ;
 - (iv) references to a “Section” is a reference to a section in an Annex of this RFQ; and
 - (v) all headings are inserted for convenience only and shall not be taken into consideration for the purpose of interpretation.
- (b) Any Clause of this RFQ which by its nature is intended to survive the cancellation, conclusion, or termination of the Bidding Process, shall survive the cancellation, conclusion or termination of the Bidding Process.

2. INTRODUCTION

- 2.1** Secretary to the Treasury of the GoSL (the “**Selling Shareholder**”) intends to sell its 50.23% (Fifty point twenty-three percent) shareholding (the “**Identified Shares**”) in Sri Lanka Telecom PLC (the “**Company**”) through an open, competitive bidding process (the “**Bidding Process**”).
- 2.2** For the purpose of selecting the Successful Bidder for the Proposed Transaction, SOERU has issued this RFQ. Only Prequalified Bidders shall be invited to participate in the subsequent RFP stage of the Bidding Process.
- 2.3** Prospective Bidders are hereby invited to submit a Prequalification Application.

3. RESERVED RIGHTS

GoSL reserves all rights (which are exercisable by GoSL in its sole and absolute discretion) to, at any time and without notice, modify, extend, suspend, cancel or annul the Request for Qualification, any or all Prequalification Applications or any part thereof without incurring any liability. In such a case, Prospective Bidders may not claim or have any right to any indemnity, compensation or the reimbursement of any expense whatsoever.

4. PROSPECTIVE BIDDERS

4.1 Rules applicable to all Prospective Bidders

- (a) Any body corporate, company, firm, any other legal entity or a Consortium may submit a Prequalification Application in accordance with this RFQ and participate in the Bidding Process.
- (b) The Prospective Bidder must prove that it satisfies the Technical and Financial Qualification Criteria, to participate in the RFP Stage of the Bidding Process by submitting documents in accordance with this RFQ.

- (c) The Prospective Bidder (and where a Prospective Bidder is a Consortium, each Consortium Member), must satisfy, and confirm that it satisfies, the Legal Qualification Criteria.
- (d) Each Prospective Bidder (or, where the Prospective Bidder is a Consortium, each Consortium Member) shall fulfil the KYC Standard to the satisfaction of GoSL (acting reasonably), by submitting all documents requested under this RFQ as Schedule D (*KYC Standards*) and any additional document that may be requested by GoSL after Prequalification Application Submission Deadline.
- (e) Subject to Clause 4.3(c), the identity of a Prospective Bidder shall not be modified with effect from the Prequalification Application Submission Deadline without the prior written approval of GoSL in its exclusive and absolute discretion.
- (f) The Prospective Bidder shall be liable for consequences of any misrepresentation, submission of any inaccurate, incomplete and unauthentic information provided in the Prequalification Application.
- (g) Notwithstanding any information given in the RFQ and any additional communication from GoSL, SOERU or any other party, including supplemental notices and SLT Bid Bulletin(s), it is the sole responsibility of the Prospective Bidder to:
 - (i) be fully acquainted with the laws, requirements, terms and conditions of the Bidding Process;
 - (ii) examine the RFQ, including all instructions, annexes, forms, schedules, terms and specifications;
 - (iii) familiarize itself with all existing laws and regulations of Sri Lanka, whether national or local, which may affect the Proposed Transaction; and
 - (iv) determine and satisfy itself, at its own cost and risk, and by such means as it considers necessary and desirable, as to all matters pertaining to the Proposed Transaction, including, but not limited to, the location and nature of the assets of the Company; the scale of operations, condition of equipment; and risks and contingencies that may affect the operations of the Company, its assets and/or the Proposed Transaction.
- (h) By submitting its Prequalification Application, a Prospective Bidder shall be presumed to have fully examined and accepted all the terms and conditions in the RFQ.

4.2 Rules Applicable to the Satisfaction of Prequalification Criteria

A Prospective Bidder must prove that it satisfies all Prequalification Criteria and the KYC Standard. This may be done by the Prospective Bidder itself or, as applicable, through its Parent Bidder. Any Parent Bidder shall be jointly and severally liable with respect to the relevant Prospective Bidder's obligations in connection with the Bidding Process.

4.3 Rules Applicable to Prospective Bidders participating in a Consortium

(a) **Lead Member**

- (i) A Consortium must have a Lead Member.
- (ii) The Lead Member shall represent and bind all Consortium Members in all matters relating to the Bidding Process pursuant to a power of attorney executed substantially in the form set forth in Schedule I(1) (*Lead Member Power of Attorney*) or a Letter of Authority substantially in the format set out in Schedule I(2) (*Letter of Authority in favour of Lead Member*) to the Request for Qualification.

(b) **Satisfaction of Prequalification Criteria**

The Consortium must prove that it satisfies: (i) the Technical Qualification Criteria through any or all Consortium Members in the manner set out in Section A of Annex 3 (*Prequalification Criteria and Evidence*); and (ii) the Financial Qualification Criteria through any or all Consortium Members in the manner set out in Section B of Annex 3 (*Prequalification Criteria and Evidence*).

(c) **Composition**

- (i) No change to the composition of a Consortium shall be permitted during the Bidding Process (including the creation of any new Consortium by a Prospective Bidder), other than the following (and in each case without prejudice to Clause 4.3(b)):
 - 1. a single Prospective Bidder may form a Consortium provided that such Prospective Bidder shall own (directly or indirectly) 51% or more of the overall equity interest in the Consortium; and
 - 2. an existing Consortium may add additional Consortium Members, provided that the original Consortium Members shall continue to own (directly or indirectly) 51% or more of the overall equity interest in the Consortium.

4.4 Participation Restrictions

- (a) Each Prospective Bidder shall submit only 1 (one) Prequalification Application.
- (b) No Prospective Bidder shall be a member of another Consortium, nor have a Related Party which is a member of another Consortium.
- (c) No Consortium Member shall be a member of more than 1 (one) Consortium, nor have a Related Party which is a member of another Consortium.

4.5 Costs

The Prospective Bidder shall bear all costs associated with the preparation and submission of its Prequalification Application, including all costs and expenses related to the Prospective Bidder's preparation of responses to questions or requests for clarification posed to it by the SPC. GoSL shall not be held responsible or liable in any way for such costs, regardless of the results of the Bidding Process.

5. PREQUALIFICATION PROCESS

5.1 Clarification on Request for Qualification

- (a) A Prospective Bidder requiring any clarification on this Request for Qualification may send an email to Shivanthi Atukorale at slt@sru.gov.lk with the subject line “*Request for Clarification on RFQ for SLT*” on or before the Clarification Request Deadline. All such requests for clarification in respect of each Prospective Bidder shall be from a single point of contact, who shall have been designated for such purpose by the Prospective Bidder.
- (b) While SOERU will attempt to respond to all reasonable queries received up to the Clarification Request Deadline, it is under no obligation to do so. Responses shall be published on the Official Website, without identifying the source of each request received.
- (c) Prospective Bidders may not attempt to communicate with GoSL, SOERU, SLT or their respective employees or advisers regarding the Bidding Process other than as set out above.

5.2 Timetable

The Prospective Bidder shall submit the Prequalification Application on or before the Prequalification Application Submission Deadline. The timelines of the process to be followed after the selection of Prequalified Bidders as set out in Annex 2 (*Data Sheet and Timetable*) are only indicative.

5.3 Virtual Information Session

- (a) A virtual prequalification information session will be held at the time and date specified in Annex 2 (*Data Sheet and Timetable*).
- (b) Up to 2 (two) authorised representative of each body corporate, company or firm that is considering submitting a Prequalification Application in response to this RFQ may attend the virtual prequalification information session.
- (c) Interested parties should send an email to Shivanthi Atukorale at slt@sru.gov.lk requesting to register and providing the names, designation and email addresses of its authorised representatives before the Information Session Registration Deadline specified in Annex 2 (*Data Sheet and Timetable*).
- (d) Only parties who register before the Information Session Registration Deadline shall be provided with the online link to attend.
- (e) Attendance to the information session is elective and has no bearing on the evaluation of Prequalification Applications.
- (f) Verbal clarifications or information provided by GoSL during the prequalification information session shall not be considered as a modification of this RFQ nor be binding on GoSL in any manner. Any modification to this RFQ shall be made by SOERU solely by way of a Bid Bulletin. Responses to queries made during the

virtual prequalification conference shall be published on the Official Website on a non-attributable basis by way of a Bid Bulletin.

6. PREPARATION OF PREQUALIFICATION APPLICATIONS

6.1 Language of Prequalification Application

- (a) The Prequalification Application of the Prospective Bidder, and all correspondence and documents related to the Prequalification Application, shall be prepared and written in English.
- (b) Any document furnished by the Prospective Bidder written in any language other than English shall be accompanied by a self-certified English translation. The English translation shall be considered for evaluation. The Prospective Bidder shall be solely liable for any inaccuracy or misrepresentation in the Prequalification Application on account of incorrect translation of documents into English.

6.2 Content of Prequalification Application

- (a) Each Prospective Bidder shall submit evidence that it meets the Prequalification Criteria set out in Annex 3 (*Prequalification Criteria and Evidence*) in the manner described in this RFQ.
- (b) The Prequalification Application submitted by a Prospective Bidder shall comprise all documents specified in Annex 4 (*Information Accompanying the Prequalification Application*), in the format prescribed therein.

6.3 Submission of evidence from Parent Bidders

- (a) If the Prospective Bidder (or, where the Prospective Bidder is a Consortium, the relevant Consortium Member) is relying on the financial capability of its Parent Bidder, it must additionally submit the documentation specified in Annex 4 (*Information Accompanying the Prequalification Application*) to the extent applicable, with respect to such Parent Bidder.
- (b) The Prospective Bidder (or, where the Prospective Bidder is a Consortium, the relevant Consortium Member) shall also submit evidence of the affiliation between the Prospective Bidder (or the relevant Consortium Member) and the Parent Bidder.

7. SUBMISSION OF PREQUALIFICATION APPLICATIONS

7.1 Submission of Prequalification Applications

- (a) The Prospective Bidder shall prepare and submit the Prequalification Application in the following form:
 - (i) 1 (one) complete (printed) original set, clearly marked on each page as “ORIGINAL”;
 - (ii) 2 (two) printed copies, clearly marked on each page as “COPY”; and
 - (iii) 5 (five) electronic copies of the Prequalification Application contained on 5 (five) USB flash drives.

In the event of any discrepancy between the original Prequalification Application and any copy, the original will prevail.

- (b) The printed original of the Prequalification Application shall be typed or written in indelible ink and shall be duly signed (and each page of such Prequalification Application shall be initialled) by a Person duly authorised to sign the Prequalification Application on behalf of the Prospective Bidder as evidenced by a power of attorney in the form set out in Schedule A(1) (*Authorised Representative Power of Attorney*) or a Letter of Authority substantially in the format set out in Schedule A(2) (*Letter of Authority in favour of Authorised Representative*) along with KYC Standards of such Person.
- (c) All pages of the Prequalification Application shall be numbered.
- (d) The Prequalification Application shall include a table of contents.
- (e) The Prequalification Application shall contain no alterations, omissions or additions, unless such corrections are initialled by the Person signing the Prequalification Application.
- (f) The Prospective Bidder shall seal the original and copies of the Prequalification Application, and the flash drives containing the electronic copy, in separate envelopes, duly marking the envelopes as “PREQUALIFICATION APPLICATION – ORIGINAL”; and “PREQUALIFICATION APPLICATION – COPY”, as applicable. The envelopes shall then be sealed in an outer envelope. The outer envelope shall bear no identification of the Prospective Bidder.
- (g) The inner and outer envelopes shall:
 - (i) be delivered to GoSL at the addresses specified in Annex 2 (*Data Sheet and Timetable*) in person or by courier;
 - (ii) bear the following identification: “**CONFIDENTIAL – Prequalification Application for Sri Lanka Telecom PLC Divestiture: Do Not Open Before 14:10 SLST on December 18th, 2023**”.
- (h) The inner envelopes shall indicate the name and address of the Prospective Bidder (in case of a Consortium, the name and address of the Lead Member) to enable the relevant Prequalification Application to be returned unopened in the event that it is declared “late”.
- (i) If the outer envelope is not sealed or marked as above, GoSL shall assume no responsibility for the misplacement or premature opening of the Prequalification Application.

7.2 Prequalification Application Submission Deadline

- (a) Prequalification Applications shall be submitted to GoSL no later than the Prequalification Application Submission Deadline in the manner set out in Clause 7.1 (*Submission of Prequalification Applications*) above at the time and address specified in Annex 2 (*Data Sheet and Timetable*). Each set of the Prequalification Application submitted shall be numbered in the order received and stamped with the time of receipt. In addition, the receipt of each set of Prequalification Applications will be recorded in a register in the order of receipt, specifying the date and time of submission.

- (b) Prospective Bidders who submit Prequalification Applications after the Prequalification Application Submission Deadline specified in Annex 2 (*Data Sheet and Timetable*) shall be disqualified and their Prequalification Application shall be rejected.
- (c) GoSL may, at its discretion, extend the Prequalification Application Submission Deadline (at any time before such Prequalification Application Submission Deadline) by issuing a Bid Bulletin, in which case all rights and obligations of GoSL and the Prospective Bidders previously subjected to the original deadline will thereafter be subject to the deadline as extended.
- (d) Prequalification Applications shall be submitted without any reservation or condition and once submitted cannot be withdrawn or modified by the Prospective Bidder (whether before or after the Prequalification Application Submission Deadline).

8. PREQUALIFICATION APPLICATIONS OPENING AND EVALUATION

8.1 Opening of Prequalification Applications

- (a) Immediately after the Prequalification Application Submission Deadline the Prequalification Applications will be opened during a meeting (which may be held by video conference) to take place at the time and address specified in Annex 2 (*Data Sheet and Timetable*). Each Prospective Bidder may nominate in writing two authorised representatives to attend such meeting when submitting its Prequalification Application. The meeting will not be open to the public. GoSL will proceed with opening of the outer envelopes of each Prospective Bidder, one at a time, in the order in which the same were received and will announce the names of the Prospective Bidders who have submitted Prequalification Applications and any such other details as GoSL may consider appropriate.
- (b) The meeting will conclude when each Prequalification Application has been opened and the GoSL has announced the names of the relevant Prospective Bidders and whether their respective Prequalification Applications, prima facie, contain all of the elements required by this RFQ.
- (c) The opening of Prequalification Applications, including a list of attendees, shall be recorded in writing.
- (d) The duly authorised representatives for each Prospective Bidder who attend the opening proceedings shall sign the register (which may be an electronic register), confirming their attendance.

8.2 Evaluation of Prequalification Applications

- (a) Prequalification Applications shall be analysed by the SPC in a private meeting following their opening.
- (b) The SPC shall first assess if the Prequalification Applications are responsive. Such analysis shall assess if the Prequalification Applications received are compliant with the RFQ or not and shall be rejected.
- (c) The SPC shall then carry out a detailed evaluation of the Prequalification Applications that have not been rejected as specified in Clause 8.2 (b) above, in order to determine whether they meet the Prequalification Criteria.
- (d) Prequalification Applications shall be rejected if:
 - (i) the Prequalification Application or any part thereof is not compliant with this RFQ or is not substantially in the form provided in this RFQ;
 - (ii) the Prospective Bidder does not fulfil the Prequalification Criteria;
 - (iii) the fulfilment of the Prequalification Criteria is not adequately demonstrated;
 - (iv) a cause of exclusion under this RFQ is applicable; or
 - (v) requirements imposed on a Consortium in this RFQ (if applicable) are not complied with.
- (e) SPC will provide its evaluation report along with recommendations to the SpCANC.

8.3 Qualification of Prospective Bidders

- (a) SpCANC (on the recommendation of the SPC) will disqualify all Prequalification Applications that are not complete or do not fulfil the Prequalification Criteria.
- (b) SpCANC (on the recommendation of the SPC) will declare as a qualified bidder (“**Qualified Bidder**”) any Prospective Bidder:
 - (i) who fulfils the Prequalification Criteria; and
 - (ii) whose Prequalification Application contains all the required information and documents in the required form pursuant to this RFQ.
- (c) Only Qualified Bidders will receive the RFP, which will set out the details of, and process for, the next stage of the Bidding Process.

8.4 Clarification of Prequalification Applications

- (a) Where the SPC or SpCANC deems it necessary, it may request clarification from a Prospective Bidder.
- (b) Where any request referred to in sub-clause (a) is made, the Prospective Bidder shall provide a response to the SPC or SpCANC (as applicable) within 24 (twenty-four) hours, or by such date as may be specified by the SPC or SpCANC.
- (c) Unless otherwise provided in the request, such clarification (including any requested information and documents) may be provided electronically.

- (d) Failure to submit any additional information or clarification in the manner and within the timelines requested by SPC or SpCANC, may result in the Prospective Bidder being disqualified and its Prequalification Application being rejected.

8.5 Waiver of Non-Conformities in Prequalification Applications

SpCANC may (in its sole discretion) waive any minor non-conformity in a Prequalification Application which does not constitute a material deviation, and which does not prejudice or affect the determination of responsiveness or evaluation of the Prequalification Applications in accordance with the provisions of the RFQ.

8.6 Evaluation to be Confidential

Information relating to the examination, clarification, evaluation, and comparison of Prequalification Applications shall not be disclosed.

9. GOVERNING LAW

This Request for Qualification and the Bidding Process shall be governed by the laws of Sri Lanka.

ANNEX 1 – IDENTIFIED SHARES

As part of the disinvestment process, the following shares are being offered for sale (“**Identified Shares**”):

Selling Shareholder	No. of shares	% of shares
Secretary to the Treasury, GoSL	906,564,409 (out of 1,804,860,000 total number of issued and voting SLT shares)	50.23%

ANNEX 2 – DATA SHEET AND TIMETABLE

Project Name	SRI LANKA TELECOM PLC DIVESTITURE
Issuer of Request for Qualification	Government of Sri Lanka through Ministry of Finance, Economic Stabilization and National Policies and its State-Owned Enterprises Restructuring Unit
Contact Person	Shivanthi Atukorale Transaction Lead State Owned Enterprises Restructuring Unit Ministry of Finance, Economic Stabilization & National Policies 3rd Floor, Lotus Building, Temple Trees, Colombo 03, Sri Lanka. Email: slt@sru.gov.lk
Official Website	https://www.treasury.gov.lk/web/sru/section/divestitures
Address for Submission of Prequalification Applications	Chairman, Special Cabinet Appointed Negotiating Committee State Owned Enterprises Restructuring Unit Ministry of Finance, Economic Stabilization & National Policies 3rd Floor, Lotus Building, Temple Trees, Colombo 03, Sri Lanka.
Number of Copies of Prequalification Applications	1 (one) printed original; 2 (two) printed copies; and 5 (five) electronic copies in separate USB flash drives
Prequalification Application Submission Deadline	14:00 SLST on December 18th, 2023
Time and Place for Opening Prequalification Applications	14:10 SLST on December 18th, 2023 State Owned Enterprises Restructuring Unit Ministry of Finance, Economic Stabilization & National Policies 3rd Floor, Lotus Building, Temple Trees, Colombo 03, Sri Lanka

Time and Date	Milestone
November 10 th , 2023	Issuance of the Request for Qualification
14:00 SLST on November 24 th , 2023	Deadline for receiving clarification requests from Prospective Bidders (the “ Clarification Request Deadline ”)
14:00 SLST on November 24 th , 2023	Deadline for submission of registration request to attend the prequalification information session (the “ Information Session Registration Deadline ”)
15:00 to 16:30 SLST on November 30 th , 2023	Virtual prequalification information session
December 4 th , 2023	Final responses to any clarification requests to be published on the Official Website
14:00 SLST on December 18 th , 2023	Deadline for receiving Prequalification Applications from Prospective Bidders (the “ Prequalification Application Submission Deadline ”)
14:10 SLST on December 18 th 2023	Opening of Prequalification Applications
January 5 th , 2024	Selection and announcement of Prequalified Bidders
January – March 2024	Issuance of Request for Proposal Opening of data room Qualified Bidders’ due diligence
March 2024	Bid submission deadline
Q2 2024	Selection of the Successful Bidder Signing of Definitive Agreements

ANNEX 3 – PREQUALIFICATION CRITERIA AND EVIDENCE

Section A. Technical Qualification Criteria and Evidence

1. **Technical Qualification Criteria:** The Prospective Bidder must demonstrate:

EITHER

- (a) experience in owning and operating at least one Telecommunication Company with fixed access subscribers and/ or mobile access subscribers of at least 10 (ten) million, for a period of at least 4 (four) consecutive years in the past 10 (ten) years prior to the Prequalification Application Submission Deadline.

OR

- (b) experience in acquiring, successfully transitioning ownership and operating a company of similar size and complexity as the Company in the immediately preceding 10 (ten) years prior to the Prequalification Application Submission Deadline.

2. The experience under 1. (a) above is preferable.
3. The Technical Qualification Criteria can be met by either the Prospective Bidder itself or through its Parent Bidder.
4. In case the Prospective Bidder is a Consortium, the Technical Qualification Criteria may be met by any or all Consortium Members.
5. **Evidence:** The Prospective Bidder must demonstrate that it fulfils the Technical Qualification Criteria by submitting Schedule G (Evidence of Compliance with Technical Qualification Criteria) with the Prequalification Application along with the following applicable supporting documents:

- (i) To evidence fulfilment of criterion 1. (a):

Number of subscribers – submission of the applicable extract from the market observatory, published by the relevant sector regulator, OR an official letter/confirmation from the relevant sector regulator confirming the number of subscribers as at the latest practicable date at the time of ownership, OR operation or extract from a publicly available recognized¹ industry database.

- (ii) To evidence fulfilment of criterion 1. (b):

- a. Auditor certificate certifying experience in acquiring, successfully transitioning ownership and operating a company of similar size and complexity as the Company in the immediately preceding 10 (ten) years from the Prequalification Application Submission Deadline.
- b. Description of experience in acquiring, successfully transitioning ownership and operating a company of similar size and complexity as the Company in the immediately preceding 10 (ten) years from the Prequalification Application Submission Deadline.
- c. Net worth of the company used as evidence: showing or calculation of Net Worth using

¹ **Note to Prospective Bidders:** such as GSMA and TeleGeography

the latest audited financial statements of the company used as evidence; if audited financial statements are not available, then written CFO confirmation of Net Worth as applicable should be provided.

Section B. Financial Qualification Criteria and Evidence

1. **Financial Qualification Criteria:** The Prospective Bidder must demonstrate that it has a minimum Net Worth of at least USD 200,000,000 (United States dollars two-hundred million) or its equivalent for each of the last 2 (two) consecutive years.
2. In case the Prospective Bidder is a Consortium, the Financial Qualification Criteria is measured by the sum of each Consortium Member's Net Worth in proportion to their shareholding in the Consortium. For avoidance of doubt, this means that if a Consortium Member has 25% (twenty five percent) shareholding in the Consortium, such Consortium Member or its Parent Bidder (as applicable) must have a minimum Net Worth of USD 50,000,000 (United States dollars fifty million).
3. The Financial Qualification Criteria can be met either by the Prospective Bidder or through its Parent Bidder. In the case of a Consortium, the Financial Qualification Criteria can be met by any or all Consortium Members or their respective Parent Bidders.
4. **Evidence:** The Prospective Bidder must demonstrate that it fulfils the Financial Qualification Criteria by submitting Schedule F (Evidence of Compliance with Financial Qualification Criteria) itself or by such Consortium Members whose Net Worth will be utilized as evidence, along with calculations of Net Worth using the latest audited financial statements or auditor reviewed half year results. In jurisdictions where audited financial statements are not mandatory, then written confirmation of Net Worth should be certified by the CFO. The latest audited financial statements or auditor reviewed half year results not being older than December 2022.
5. For the purpose of converting other currencies to USD, the Prospective Bidder shall disclose and use the average exchange rate for the reporting year.
6. For avoidance of doubt, it is clarified that the Financial Qualification Criteria are not an indication of the expected consideration for the Proposed Transaction.

Section C. Legal Qualification Criteria

1. The Prospective Bidder, or, where the Prospective Bidder is a Consortium, each Consortium Member, must comply, and continue to comply, with the Legal Qualification Criteria.
2. **Legal Qualification Criteria:** compliance with the Legal Qualification Criteria requires that a Prospective Bidder is not any of the following:
 - (a) any person who, in relation to this RFQ and the Proposed Transaction generally, has a conflict of interest, which for these purposes shall refer to any situation where the person (or any of its Related Parties) is in a position to exploit a professional or official capacity for its own benefit in relation to, or which could unduly influence, the Bidding Process. The Prospective Bidder undertakes to inform GoSL of any such conflict which exists or might arise;
 - (b) any person who, in any country, (i) is insolvent, in receivership, bankrupt or wound up, (ii) has its business activities suspended, or (iii) is the subject of legal proceedings for any of the foregoing events set forth in (i) and (ii);
 - (c) any person who is carrying out or has carried out (or any of whose Related Parties or its or their directors or employees is carrying out or has carried out) any activity that could be prohibited under Sri Lanka law, and / or under any legal and regulatory frameworks that may be applicable to them, in relation to improper or corrupt payments, bribery or money-laundering;
 - (d) any person who is (or any of whose Related Parties or its or their directors or employees is) designated under any sanctions or restricting measure managed by the United Nation (UN Convention against Corruption – UNCAC; resolution 58/4 dated 31 October 2003) (“**Sanctions**”);
 - (e) any person whose activities are not carried out in compliance with all rules and procedures applicable in relation to Sanctions (or who has any entity within its group whose activities are not carried out in compliance with all rules and procedures applicable in relation to Sanctions) or if any of its directors or employees (or any director or employee of any entity within its Group) does not comply with all rules and procedures applicable in relation to Sanctions;
 - (f) any person who is included as a debarred person pursuant to the public sanctions list of any multilateral development bank that is party to the Agreement on Mutual Enforcement of Debarment Decision of 9 April 2010 (www.crossdebarment.org);
 - (g) any person who has any Related Party which is also a member of another Prospective Bidder (or Consortium) to the RFQ;
 - (h) any person that is delinquent in paying any debt to the Government of Sri Lanka, in particular tax and other statutory payments applicable to the industry.
 - (i) any company that has been sanctioned as part of the legal and regulatory framework governing procurement, administrative agreements or public-private partnerships in Sri Lanka; and/ or
 - (j) In keeping with section 6(k) of the Divestiture Guidelines approved by the Cabinet of Ministers on 14th August 2023, if an expression of interest / request for qualification is received from an applicant, any person who is:
 - (a) operating in the same sector as the entity being divested, or
 - (b) a connected party to an entity operating in the same sector as the entity being divested,and

where the combined post divestiture market share of the divested entity and the applicant would be 50% or more in such sector, such expression of interest/request for qualification shall be rejected. The post divestiture market share shall be computed on the basis of the combined revenues of the entity being divested and that of the applicant. Where the applicant is a connected party to an entity operating in the same sector as the entity being divested, the computation of market share will be based on the combined revenues of the entity being divested and the applicant's connected party operating in the same sector as the entity being divested.

Where an applicant is a consortium, and where a participant of such consortium is operating in the same sector as the entity being divested or a participant is a connected party to an entity operating in the same sector as the entity being divested, such participant shall be considered as the applicant for the purpose of this clause.

A connected party includes but is not limited to a parent, ultimate parent, subsidiary, sub-subsidiary, sister company, associate, or proxy of such applicant.

3. **Evidence:** The Prospective Bidder must confirm that it fulfils the Legal Qualification Criteria by submitting an affidavit in the form attached as Schedule E (*Affidavit – Compliance with Legal Criteria*) with the Prequalification Application.
4. Any Prequalification Application received from a Prospective Bidder who does not comply with the requirements provided herein, or from a Consortium when one or more members of such Consortium does not comply with the requirements provided herein, will be rejected.

ANNEX 4 – INFORMATION ACCOMPANYING THE PREQUALIFICATION APPLICATION

1. Schedule A (*Authorized Representative Power of Attorney*)

- (a) A duly executed power of attorney as Schedule A(1) (*Authorized Representative Power of Attorney*) of the Prequalification Application, registered in Sri Lanka, indicating that the person signing the Prequalification Application has the authority to sign the Prequalification Application and to represent the Prospective Bidder (or, where the Prospective Bidder is a Consortium, each Consortium Member) in connection with the Bidding Process for the Proposed Transaction.
- (b) To the extent that a Prospective Bidder or Consortium Member considers that a power of attorney in general or the form attached as Schedule A(1) (*Authorized Representative Power of Attorney*) in particular is not effective or appropriate in accordance with the laws applicable to the Prospective Bidder, an advance clarification and approval of an alternative document should be sought in accordance with Clause 5.1 (*Clarification on Request for Qualification*).
- (c) If a Prospective Bidder is unable to submit a duly registered power of attorney in compliance with applicable laws of Sri Lanka for any reason whatsoever, it may submit a Letter of Authority substantially in the format set out in Schedule A(2) (*Letter of Authority in favour of Authorised Representative*). Such Prospective Bidder, if designated as a Prequalified Bidder will be required to submit a duly registered power of attorney or the alternative document approved by GoSL in accordance with paragraph 1(b) above, along with its proposal in response to the RFP.
- (d) The Prospective Bidder shall also provide self-certified copies of at least 2 (two) of the KYC Standard documents of the person signing the Prequalification Application on behalf of the Prospective Bidder.

2. Schedule B (*Organisation Chart*)

A comprehensive organisation chart showing or narrative text describing how the Prospective Bidder (or, where the Prospective Bidder is a Consortium, each Consortium Member) is owned, up to the level of ultimate beneficial ownership and identifying by name the Person holding (at any level in the organisation structure) an aggregate ultimate beneficial interest of at least five per cent (5%), as Schedule B (*Organisation Chart*) of the Prequalification Application.

3. Schedule C (*Memorandum of Association*)

A copy of the memorandum of association and articles of association (or other constitutional documents) of the Prospective Bidder (or, where the Prospective Bidder is a Consortium, of the memorandum of association and articles of association of each Consortium Member) or if applicable, its Parent Bidder, and any amendments or equivalent documents under the jurisdiction of incorporation, duly certified as a true copy by such entity's corporate secretary or director, as Schedule C (*Memorandum of Association*) of the Prequalification Application.

4. Schedule D (*KYC Standards*)

Copies of the up-to-date incorporation documents, business commencement certificate, tax identification number and proof of registered office address of the Prospective Bidder (or, where the Prospective Bidder is a Consortium, certified copies of up-to-date constitutional documents of each Consortium Member) or if applicable, its Parent Bidder, duly certified as a true copy by such entity's corporate secretary or director, as Schedule D (*KYC Standards*) of the

Prequalification Application.

5. **Schedule E (*Affidavit – Compliance with Legal Criteria*)**

An affidavit substantially in the form attached as Schedule E (*Affidavit – Compliance with Legal Criteria*) of the Appendix to this RFQ, duly signed and stamped by the authorised representative of the Prospective Bidder (or where the Prospective Bidder is a Consortium, the authorised representative of each Consortium Member).

6. **Schedule F (*Evidence of Compliance with Financial Qualification Criteria*)**

- (a) Sufficient detail and supporting documentary evidence provided by the Prospective Bidder or its Parent Bidder (if applicable) on its financial capability, as set out in Annex 3 (*Prequalification Criteria and Evidence*) of the RFQ.
- (b) For the avoidance of doubt, pursuant to Clause 6.3 (*Submission of Evidence from Related Parties*), if the Prospective Bidder includes evidence of projects undertaken by its Parent Bidder, it shall include information on financial capability of such Parent Bidder in the form of “Statement of Financial Capability” set out in Schedule F (*Evidence of Compliance with Financial Qualification Criteria*).

7. **Schedule G (*Evidence of Compliance with Technical Qualification Criteria*)**

- (a) Sufficient detail and supporting documentary evidence provided by the Prospective Bidder or its Parent Bidder (if applicable) on its technical capability, as set out in Annex 3 (*Prequalification Criteria and Evidence*) of the RFQ.
- (b) For the avoidance of doubt, pursuant to Clause 6.3 (*Submission of Evidence from Related Parties*), if the Prospective Bidder (or, where the Prospective Bidder is a Consortium, the relevant Consortium Member) includes evidence of projects undertaken by its Parent Bidder, it shall include information on technical capability of such Parent Bidder in the form of “Statement of Technical Capability” set out in Schedule G (*Evidence of Compliance with Technical Qualification Criteria*).

8. **Schedule H (*Consortium Agreement/Letter of Intent*)**

Where the Prospective Bidder is a Consortium, its consortium agreement duly stamped or a letter of intent to form a Consortium as Schedule H (*Consortium Agreement / Letter of Intent*) of the Prequalification Application, which shall include the following:

- (a) each Member’s binding commitment to the Consortium; and
- (b) identification of the Lead Member.

Each Consortium Member shall provide evidence that the person signing the consortium agreement/ letter of intent on its behalf is duly authorized to do so, and self-certified copies of at least 2 (two) of the KYC Standard documents in respect of such person.

9. **Schedule I (*Lead Member Power of Attorney*)**

- (a) To the extent that a Prospective Bidder or Consortium Member considers that a power of attorney in general or the form attached as Schedule I(1) (*Lead Member Power of Attorney*) of the Prequalification Application in particular is not effective or appropriate, an advance clarification and approval of an alternative document should be sought in accordance with Clause 5.10 (*Clarification on Request for Qualification*).

- (b) Where the Prospective Bidder is a Consortium, a Letter of Authority substantially in the format set out in Schedule I(2) (*Letter of Authority in Favour of Lead Member*). Such Prospective Bidder, if designated as a Prequalified Bidder will also be required to submit with its proposal in response to the RFP a duly executed power of attorney registered in Sri Lanka (or an alternative document approved by GoSL) from each Consortium Member (except the Lead Member), indicating that the Lead Member and its authorized representative, have the authority to represent the Consortium and bind all its Consortium Members in connection with the RFP, the Bidding Process and the Definitive Agreements.

ANNEX 5 – FORM AND CONTENT OF PREQUALIFICATION APPLICATION

The Prequalification Application shall be signed by the Prospective Bidder (or, where the Prospective Bidder is a Consortium, by the Lead Member) and shall comprise a letter in the following form, together with the information and documents listed in the Schedules below.

PREQUALIFICATION APPLICATION LETTER

Date: _____

Re: Divestment of Sri Lanka Telecom PLC.
To: Chairman, Special Cabinet Appointed Negotiating Committee
State Owned Enterprise Restructuring Unit
3rd Floor, Lotus Building, Temple Trees
Colombo 03, Sri Lanka

Dear [Sir/Madam]

Pursuant to the Request for Qualification (“RFQ”) dated November 10th, 2023, [Name of Prospective Bidder/Lead Member of the Consortium] hereby submits the present Prequalification Application in conformity with the RFQ and requests to be considered for prequalification for the Proposed Transaction. All capitalised terms used in the Prequalification Application (including all Schedules) shall have the same meaning as defined in the RFQ.

[If a Consortium]:

The Lead Member is: [Insert name of the entity]

[Other members]

[Name of Prospective Bidder/Lead Member], [and each Member of our Consortium (if applicable)] hereby confirms that it:

- (a) has sufficient legal capacity to participate in the Bidding Process and enter into an agreement for the Proposed Transaction if selected as the Successful Bidder;
- (b) agrees to comply with all the bid rules, laws and regulations governing the Bidding Process as issued by the relevant authorities from time to time;
- (c) accepts the rights of GoSL under the RFQ, without any obligation on the part of GoSL to inform any Prospective Bidder of the grounds, justification or reason for such action and without GoSL incurring any liability to any Prospective Bidder in relation to the following:
 - (i) suspend, cancel, discontinue, modify, reinstate or extend the Bidding Process at any time;
 - (ii) accept, reject or disqualify any or all Prequalification Applications;
 - (iii) modify all dates set or projected in the RFQ; and
 - (iv) amend this RFQ, the prequalification procedures and rules or make clarifications thereof;
- (d) accepts liability and consequences of any misrepresentation, submission of any inaccurate, incomplete and unauthentic information provided in the Prequalification Application, including those pertaining to the Prospective Bidder/Consortium members meeting the Financial Criteria; and

- (e) accepts the exclusive application of the laws of Sri Lanka with respect to these prequalification procedures.

[*Name of Prospective Bidder/Lead Member*], [and each Member of our Consortium (*if applicable*)] hereby represents and warrants that as of the date of this letter, all of the information submitted in this Prequalification Application, including the enclosed forms and documents, is accurate in all respects.

Attached herewith to this Prequalification Application are the following documents, as appropriate:

- (a) Authorized Representative Powers of Attorney / Letter of Authority in Favour of Authorized Representative (Schedule A(1) / A(2));
- (b) Organisation Chart (Schedule B);
- (c) Memorandum of Association (Schedule C);
- (d) KYC Standards (Schedule D);
- (e) Affidavit – Compliance with Legal Criteria (Schedule E);
- (f) Evidence of Compliance with Financial Qualification Criteria (Schedule F);
- (g) Evidence of Compliance with Technical Qualification Criteria (Schedule G);
- (h) [Consortium Agreement / Letter of Intent (Schedule H);]
- (i) [Lead Member Power of Attorney / Letter of Authority in Favour of Lead Member (Schedule I(1) / I(2)); and]
- (j) All other documents required in the RFQ or required to demonstrate compliance with the Prequalification Criteria.

[*Name of Prospective Bidder*] hereby designates [*name of Representative*] as its representative to receive notices in respect of the prequalification and the bid at the following address, telephone and facsimile numbers:

[*Representative's address, telephone, facsimile numbers and email*]

[*signature*]

In the capacity of [*position*]

Authorized to sign this Prequalification Application for [*Name of Prospective Bidder*]

SCHEDULE A (1) – AUTHORIZED REPRESENTATIVE POWER OF ATTORNEY

(Refer Section 1 of Annex 4)

On this [day] of [month and year]

The undersigned:

[Mr./Ms.] [name of legal/authorized representative]

Duly authorized, in his/her capacity as [capacity] of [name of Prospective Bidder/Consortium Member]

Nationality: [•]

Holder of Passport or ID no. [•] issued by [•] dated [•]

Residing at [•] (hereafter the “Grantor”),

Hereby:

1. appoints [Mr./Ms.] [name of representative] in [his/her] capacity as _____ of [name of Prospective Bidder/ Lead Member] (hereafter the “Attorney”)², to:

- (a) execute under hand, or under seal, and deliver to the competent authorities all the documents listed in paragraph (d) below;
- (b) deliver and receive any document or instrument in relation to the following documents listed in paragraph (d) below;
- (c) do all things necessary and incidental in respect of the matters set out herein, including to do, execute and perform any other deed or act ought to be done executed or performed to perfect or otherwise give effect to the documents listed in paragraph (d) below; and
- (d) the documents concerned by this power of attorney being the following:

ALL DOCUMENTS IN RESPECT OF THE PREQUALIFICATION FOR THE DIVESTMENT OF SRI LANKA TELECOM PLC, AS MORE FULLY DESCRIBED IN THE REQUEST FOR QUALIFICATION DATED NOVEMBER 10th, 2023, AND INCLUDING, WITHOUT LIMITATION, THE PREQUALIFICATION APPLICATION FOR THE AFORESAID DIVESTMENT, AND CLARIFICATIONS AND OTHER COMMUNICATIONS WITH THE COMPETENT AUTHORITIES OF SRI LANKA IN RESPECT OF THE PREQUALIFICATION APPLICATION FOR THE AFORESAID DIVESTMENT.

2. authorizes the Attorney to appoint others for all or part of the powers delegated by the present power of attorney.
3. confirms that this Power of Attorney is being issued in compliance with the Grantor’s constitutional documents and due process envisaged therein. The Grantor further confirms that this Power of Attorney shall remain valid throughout the Bidding Process.

IN WITNESS WHEREOF, the Grantor has executed this Power of Attorney [under seal] on the date set out above.

² **Note to Prospective Bidders:** Please attach self-certified copies of 2 (two) identity documents issued by a governmental or regulatory authority.

[SEAL]

[Signature]

[Name / Title of Grantor representative]

SCHEDULE A (2) – LETTER OF AUTHORITY IN FAVOUR OF AUTHORISED REPRESENTATIVE

(Refer Section 1 of Annex 4)

(On the letter head of the Prospective Bidder)

Date: _____

Re: Divestment of Sri Lanka Telecom PLC.

To: Chairman, Special Cabinet Appointed Negotiating Committee
State Owned Enterprise Restructuring Unit
3rd Floor, Lotus Building, Temple Trees
Colombo 03, Sri Lanka

Sub: Letter of Authority in relation to the Proposed Transaction

Sir/Madam,

1. This is with reference to the RFQ for divestment of Sri Lanka Telecom PLC.
2. We [*insert name of the Prospective Bidder (in case of Consortium, the Lead Member)*] designate [*insert name of the authorized person*] currently acting as [●] in the [*insert name of the Prospective Bidder (in case of Consortium, the Lead Member)*] as our authorized representative (“**Authorised Representative**”) to execute under hand or under seal all documents, deliver and receive any document or instrument, engage in negotiations, attend and represent us in meetings and do all things necessary and incidental to the Proposed Transaction including but not limited to submitting the Prequalification Application, addressing any request for clarification and other communications and signing the Definitive Agreements.
3. The Authorised Representative may be identified by the below signature and enclosed copies of self-certified identity documents³.

Signature of the Authorised Representative: _____

4. We confirm that we shall be unconditionally bound by all commitments and actions undertaken by the Authorised Representative on our behalf.
5. This Letter of Authority is being issued in compliance with our constitutional documents and due process envisaged therein. This Letter of Authority shall remain valid throughout the Bidding Process.

³ **Note to Prospective Bidders:** Please attach self-certified copies of 2 (two) identity documents issued by a governmental or regulatory authority.

6. In the event we are notified as a Prequalified Bidder in accordance with the terms of the RFQ, we will submit an executed and registered power of attorney in accordance with the laws of Sri Lanka, in the format specified in Schedule A(1) to the Appendix in the RFQ, no later than 10 business days from the date of notification.
7. Capitalized terms not defined herein shall have the same meanings as ascribed to them in the RFQ.

Thank you.

Yours sincerely,

[Authorized Signature
Name and Title Signatory
Name of Firm
Address]

SCHEDULE B – ORGANISATION CHART

(Refer to section 2 of Annex 4)

SCHEDULE C – MEMORANDUM OF ASSOCIATION

(Refer Section 3 of Annex 4)

SCHEDULE D – KYC STANDARDS

(Refer Section 4 of Annex 4)

SCHEDULE E – AFFIDAVIT – COMPLIANCE WITH LEGAL CRITERIA

(Refer to Section C of Annex 3 and Section 5 of Annex 4)

Date: _____

Re: Divestment of Sri Lanka Telecom PLC

To: Chairman, Special Cabinet Appointed Negotiating Committee
State Owned Enterprise Restructuring Unit
3rd Floor, Lotus Building, Temple Trees
Colombo 03, Sri Lanka

[Name of Prospective Bidder/Relevant Member of Consortium] hereby represents and warrants that, as of the date of this letter [Name of Prospective Bidder/Relevant Member of Consortium] it and all of its Relevant Persons accepts, complies and undertakes to continue to comply with the Legal Qualification Criteria for the duration of the Bidding Process.

Yours Sincerely,

[Authorized Signature
Name and Title Signatory
Name of Firm
Address]

**SCHEDULE F – EVIDENCE OF COMPLIANCE WITH FINANCIAL QUALIFICATION
CRITERIA**

(Refer to Section B of Annex 3 and Section 6 of Annex 4)

[Include required supporting evidence]

Statement of financial capability

I, (name), (citizenship), of legal age, with office address at (address), as the (position/designation) of (name of entity), a (corporation/partnership) organized and existing under and by virtue of the laws of (place of incorporation/registration), hereby certify for and on behalf of (name of entity) that the information stated in this statement of financial capability is true and that the attached documents are genuine and true copies of the original.

1. The *(name of entity)* has *[fill in with relevant criteria applicable to Prospective Bidder]*, as evidence by *[evidence]*, a true copy of which is attached to this certificate.
2. The financial summary of *(name of entity)* from most recent 2 (two) fiscal years is as follows:

Financial Information	Year N (in USD) <i>(indicate last day of accounting year)</i>	Year N-1 (in USD) <i>(indicate last day of accounting year)</i>
Name of company		
Relationship with the Prospective Bidder		
1. Total Assets		
2. Total Liabilities		
3. Net Worth		
<i>[Add rows as necessary]</i>		

3. In case of a Consortium, the shareholding in the Consortium (percentage): *[percentage]*

Date and Place of Execution.
For and on behalf of (Name of Entity)
(Signature of authorized representative)

(Name)
(Designation)

SCHEDULE G - EVIDENCE OF COMPLIANCE WITH TECHNICAL QUALIFICATION CRITERIA

(Refer to section A of Annex 3 and Section 7 of Annex 4)

[Include required supporting evidence]

Statement of technical capability

I, (name), (citizenship), of legal age, with office address at (address), as the (position/designation) of (name of entity), a (corporation/partnership) organized and existing under and by virtue of the laws of (place of incorporation/registration), hereby certify for and on behalf of (name of entity) that the information stated in this statement of technical capability is true and that the attached documents are genuine and true copies of the original.

1. The (name of entity) has *[fill in with relevant criteria applicable to Prospective Bidder]*, as evidence by *[evidence]*, a true copy of which is attached to this certificate.

2. *[If applicable]* The Telecommunications Company(ies) referenced against criterion 1. (a) is/are as follows:

	Year N	Year N-1
Name of Company		
Relationship with the Prospective Bidder		
Date of acquisition <i>(if applicable)</i>		
Number of retail subscribers		
Number of wholesale fixed broadband subscribers		
Number of mobile subscribers		
Description of the company's activities		
Description of the Prospective Bidder's role in the acquisition and operation of the company		
<i>[add rows as necessary]</i>		

3. [if applicable] The company(ies) referenced against criterion 1. (b) is/are as follows:

Name of company	
Relationship with the Prospective Bidder	
Date and method of acquisition	
Description of the company's activities	
Description of the Prospective Bidder's role in the acquisition and operation of the company	
Net Worth of the company [<i>choose as applicable</i>]	Year N : Year N – 1 :
[<i>add rows as necessary</i>]	

Date and Place of Execution.

For and on behalf of (Name of Entity)
(Signature of authorized representative)

(Name)
(Designation)

SCHEDULE H - CONSORTIUM AGREEMENT / LETTER OF INTENT

(Refer Section 8 of Annex 4)

[Including required supporting evidence]

SCHEDULE I (1) - LEAD MEMBER POWER OF ATTORNEY

(Refer Section 9 of Annex 4)

On this [day] of [month and year]

The undersigned:

[Mr. /Ms.] [name of legal/authorized representative]

Duly authorized, in his/her capacity as [capacity] of [name of Consortium Member]

Nationality: [=]

Holder of Passport or ID no. [=] issued by [=] dated [=]

Residing at [=] (hereafter, the “Grantor”),

1. Hereby appoints [name of Lead Member, including corporate details] and its authorized representative (hereafter the “Attorney”), to:

- (a) represent and bind the Grantor in respect to the Prequalification Application, the Bidding Process and the signature of the Definitive Agreements (both terms as defined in the Request for Qualification referred to in paragraph (e) below);
- (b) execute under hand, or under seal, and deliver to the competent authorities all the documents listed in paragraph (e) below;
- (c) deliver and receive any document or instrument in relation to the following documents listed in paragraph (e) below;
- (d) do all things necessary and incidental in respect of the matters set out herein, including to do, execute and perform any other deed or act ought to be done, executed or performed to perfect or otherwise give effect to the documents listed in paragraph (e) below; and
- (e) the documents concerned by this power of attorney being the following:

ALL DOCUMENTS IN RESPECT OF THE PREQUALIFICATION FOR THE DIVESTMENT OF SRI LANKA TELECOM PLC., AS MORE FULLY DESCRIBED IN THE REQUEST FOR QUALIFICATION DATED NOVEMBER 10TH, 2023, AND INCLUDING WITHOUT LIMITATION THE PREQUALIFICATION APPLICATION FOR THE AFORESAID DIVESTMENT, AND CLARIFICATIONS AND OTHER COMMUNICATIONS WITH THE COMPETENT AUTHORITIES OF SRI LANKA IN RESPECT OF THE PREQUALIFICATION APPLICATION, THE BIDDING PROCESS AND THE SIGNATURE OF THE DEFINITIVE AGREEMENTS FOR THE AFORESAID DIVESTMENT.

2. confirms that this Power of Attorney is being issued in compliance with the Grantor’s constitutional documents and due process envisaged therein. The Grantor further confirms that this Power of Attorney shall remain valid throughout the Bidding Process.

IN WITNESS WHEREOF, the Grantor has executed this Power of Attorney [under seal] on the date set out above.

[SEAL]

[Signature]

[Name / Title of Grantor representative]

SCHEDULE I (2) - LETTER OF AUTHORITY IN FAVOUR OF LEAD MEMBER

(Refer Section 9 of Annex 4)

(On the letterhead of each Consortium Member authorising the Lead Member)

Date: _____

Re: Divestment of Sri Lanka Telecom PLC

To: Chairman, Special Cabinet Appointed Negotiating Committee
State Owned Enterprise Restructuring Unit
3rd Floor, Lotus Building, Temple Trees
Colombo 03, Sri Lanka

Sub: Letter of Authority in relation to the Proposed Transaction
Sir/Madam,

1. This is with reference to the RFQ for divestment of Sri Lanka Telecom PLC.
2. We [*name of the Consortium Member*] hereby designate [*name of the Lead Member*] as our authorized representative (“**Authorised Representative**”) to execute under hand or under seal all documents, deliver and receive any document or instrument, engage in negotiations, attend and represent us in meetings and do all things necessary and incidental to the Proposed Transaction including but not limited to submitting the Prequalification Application, addressing any request for clarification and other communications and signing the Definitive Agreements.
3. We confirm that we shall be unconditionally bound by all commitments and actions undertaken by the Authorised Representative on our behalf.
4. This Letter of Authority is being issued in compliance with our constitutional documents and due process envisaged therein. This Letter of Authority shall remain valid during the Bidding Process.
5. In the event, we are notified as a Prequalified Bidder in accordance with the terms of the RFQ, we will submit an executed, and registered power of attorney in accordance with the laws of Sri Lanka, in the format specified in Schedule I(1) to the Appendix in the RFQ.
6. Capitalized terms not defined herein shall have the same meanings as ascribed to them in the RFQ.

Thank you.

Yours sincerely,

[Authorized Signature
Name and Title Signatory
Name of Firm
Address]