



REQUEST FOR PROPOSAL

FOR

**CONSULTANCY TO REVIEW AND OPTIMISE THE BANK'S REAL ESTATE
INVESTMENTS AND DEVELOP A REAL ESTATE INVESTMENT STRATEGY**

Procurement Method: Open/Competitive bidding

Date of issue: October 16th, 2026

Reference Number: EADB/SRVCS/2026/0018

1. Background

The East African Development Bank (the "Bank" or "EADB") is a development bank established in 1967 under the treaty of the then East African Cooperation. It was reconstituted under a new Charter agreed by its member states in 1980.

The mission and mandate of the Bank is to support public and private sector enterprises through loans, guarantees, equity participation and other financial instruments and services to promote sustainable social and economic development and regional integration of the Member States. The Bank's operations are guided by sound banking principles and best practices.

Over time, the Bank has accumulated a portfolio of real estate assets and investments across the region. These include owner occupied properties, investment properties and land holdings for future development. Some of these assets were initially contributed in kind to the Bank by member states to support its operations in their respective countries. The majority of the residential properties were acquired to house staff.

Much of the portfolio is underperforming. Several properties, including residential houses in prime Kampala suburbs, are in poor condition. Others stand on large plots developed in the 1960s and 1970s, in neighbourhoods where the surrounding land has since been redeveloped at much higher density and now earns far higher returns. The head office building in central Kampala enjoys an excellent location, but it is poorly maintained and does not attract rents that reflect its location.

Given the significant capital committed to real estate, changing market conditions, evolving regulatory requirements and the need to maximise shareholder value, the Bank seeks to undertake a comprehensive review of its real estate portfolio.

The Bank also recognises the need for a clearly defined Real Estate Investment Strategy to guide future decisions regarding property acquisition, development, holding, leasing, redevelopment and other forms of real estate investment.

The Bank therefore intends to appoint a suitably qualified and experienced consultant to:

1. Undertake an independent review of the Bank's existing real estate investments;
2. Assess the financial, strategic and risk adjusted performance of the portfolio;
3. Identify opportunities to optimise the existing portfolio and unlock value;
4. Develop recommendations on the redevelopment or repositioning of individual assets;
5. Advise on the best way to manage and maintain the properties in future; and
6. Develop a comprehensive Real Estate Investment Strategy and implementation roadmap for the Bank.

The assignment will cover the Bank's real estate investments and relevant operations in Kenya, Uganda, Tanzania and Rwanda.

2. Purpose of the Assignment

The overall purpose of the assignment is to ensure that the Bank's real estate investments are:

- i. Strategically aligned to the Bank's overall business strategy;
- ii. Financially viable and value enhancing;

- iii. Optimally allocated across the four countries;
- iv. Efficient in their use of capital;
- v. Consistent with the Bank's risk appetite;
- vi. Appropriately governed; and
- vii. Positioned to deliver sustainable long-term returns.

The assignment should culminate in a practical Real Estate Investment Strategy that establishes the strategic direction, investment principles, portfolio targets, governance arrangements and decision-making framework for the Bank's real estate investments over the medium to long term.

3. Objectives of the Assignment

The specific objectives are to:

3.1.Existing Portfolio

- a) Establish a comprehensive inventory and baseline of the Bank's real estate investments across the four countries.
- b) Assess the financial, operational and strategic performance of individual properties and the portfolio as a whole.
- c) Assess the current market value, income generating capacity and future potential of the assets.
- d) Determine whether the Bank is earning an appropriate return on capital invested in real estate.
- e) Identify underperforming, non-core, underutilised or strategically misaligned assets.
- f) Identify opportunities to enhance the value and income generating capacity of existing assets.
- g) Assess options for redeveloping, refurbishing, repositioning or otherwise optimising individual assets.
- h) Determine the potential income that could be generated through portfolio optimisation.
- i) Determine the highest and best use of each property, taking account of planning rules, physical constraints, market demand and financial viability.
- j) Assess the physical condition of each building and the cost of bringing it to an acceptable standard.
- k) Establish any legal or policy limits on the ownership, use, redevelopment or disposal of each property, legal privileges if any, including any conditions attached to properties contributed by member states and tax implications of any proposal made
- l) Assess how the properties are managed and maintained today and recommend the best operating model for the future.

3.2.Future Investment Strategy

- a) Develop a comprehensive Real Estate Investment Strategy aligned to the Bank's corporate strategy and risk appetite.

- b) Define the Bank's desired future real estate portfolio, including appropriate asset classes and geographic allocation.
- c) Establish investment criteria and parameters for future property acquisitions and developments.
- d) Establish clear criteria for holding, reviewing or disposing of existing assets, noting that some were initially contributed by Member States to facilitate the Bank's operations.
- e) Develop a capital allocation framework for real estate investments.
- f) Recommend appropriate investment structures and vehicles for future real estate investments.
- g) Establish target financial and risk adjusted return requirements.
- h) Develop an appropriate governance, oversight and performance management framework.
- i) Advise on the Bank's future approach to staff housing, in consultation with Human Resources.
- j) Assess the effect of real estate holdings on the Bank's capital, liquidity and credit rating.

4. Scope of Work

The consultant's scope shall comprise two closely linked components:

- Component A: Review and Optimisation of the Existing Real Estate Portfolio
- Component B: Development of the Bank's Real Estate Investment Strategy

COMPONENT A: REVIEW AND OPTIMISATION OF EXISTING REAL ESTATE INVESTMENTS

4.1. Portfolio Inventory and Baseline Assessment

The consultant shall develop or validate a comprehensive database of all real estate investments and relevant property interests held by the Bank.

The database should, at a minimum, capture:

1. Property name and location (Country and City);
2. Property type (own use or investment property);
3. Ownership structure;
4. Land tenure;
5. Current book value;
6. Latest valuation;
7. Estimated current market value;
8. Rental income;
9. Occupancy;
10. Tenant profile;

11. Lease terms;
12. Operating costs;
13. Maintenance costs;
14. Capital expenditure requirements;
15. Taxes and statutory obligations;
16. Insurance;
17. Development status;
18. Title reference, Legal/title status;
19. Land area, permitted use, user conditions and planning zoning;
20. Building age, size and physical condition;
21. Strategic purpose of ownership;
22. Privileges and legal exemptions enjoyed by the Bank properties; and
23. Any existing encumbrances or restrictions.

The consultant shall identify gaps or inconsistencies in existing property information and recommend measures to improve the Bank's real estate information management.

4.2. Classification of the Portfolio

The consultant shall classify all properties into appropriate categories, including:

1. Owner occupied or core banking premises;
2. Staff housing;
3. Investment properties;
4. Income generating properties;
5. Development properties;
6. Land held for investment;
7. Properties held for strategic purposes;
8. Underutilised properties;
9. Non-core properties.

The consultant shall clearly distinguish between properties held to support banking operations and properties held primarily as investments.

4.3. Financial Performance Review

The consultant shall assess the historical and current financial performance of each material asset and the overall portfolio.

The analysis should include, as applicable:

- 1) Rental yield;
- 2) Net operating income;
- 3) Return on invested capital;

- 4) Return on equity;
- 5) Internal rate of return;
- 6) Net present value;
- 7) Capital appreciation;
- 8) Cash flow;
- 9) Operating cost ratios;
- 10) Returns adjusted for occupancy;
- 11) Maintenance and capital expenditure;
- 12) Financing costs;
- 13) Taxes; and
- 14) Risk adjusted returns.

The consultant shall compare the returns generated by real estate with the Bank's cost of capital and alternative uses of capital.

4.4.Valuation Review and Market Assessment

The consultant shall review available property valuations and assess their reasonableness against current market conditions in line with the International Valuation Standards (the RICS Red Book). Where necessary, the consultant shall update the valuations of material properties, using valuers registered in the country concerned. Valuations shall distinguish market value from value in current use, and show the accounting treatment of each property under IAS 40 or IAS 16.

The consultant shall assess the real estate markets relevant to the Bank in Tanzania, Kenya, Uganda and Rwanda. The analysis should cover major property sectors relevant to the Bank, including: office, residential and any other relevant investment category. The consultant shall identify market trends, opportunities, risks and expected future performance.

4.5.Highest and Best Use Analysis

This is the central question of the assignment. For each property, and in particular for the residential properties on large plots, the consultant shall determine the highest and best use of the land. This means testing what current planning and zoning rules allow, what can physically be built, what the market will absorb and what is financially viable, and identifying the use that gives the Bank the best risk adjusted return. The analysis shall consider subdivision, higher density residential, mixed use and commercial development, and set out the planning approvals that would be required.

4.6.Building Condition and Technical Assessment

The consultant shall arrange for qualified surveyors and engineers to inspect each material property and report on its structure, roofs, mechanical and electrical systems, lifts, fire safety, accessibility, and the presence of hazardous materials such as asbestos. The report shall describe the current condition of each building, set out the works needed now, and give a costed plan of the repairs and replacements needed over the next ten years, separating urgent works from planned maintenance.

4.7.Head Office

The consultant shall give particular attention to the head office building in central Kampala. The Bank intends to remain in this building, which has historical significance and an excellent location, and its redevelopment is not under consideration. The consultant shall recommend a strategy to refurbish and reposition the building. This shall cover the current condition of the building and the works required, the space the Bank needs for its own use now and under its new corporate strategy, the space available to let, rents and service charges compared with similar buildings, the target tenant profile, and a leasing and marketing approach. Tenant specific fit out works shall be recommended only where a signed lease or a binding commitment is in place.

4.8.Legal Status and Restrictions

The consultant shall review the title of each property and any related agreements with host governments, and establish any conditions that limit how the Bank may use, lease, redevelop or dispose of it. This includes properties contributed in kind by member states, and any consents that would be needed from member states, the Board or the Governing Council. Where specialist legal advice is required, the consultant shall identify it.

4.9.Property and Facilities Management

The consultant shall assess how the portfolio is managed today, including the estates function, maintenance, rent collection, lease administration, insurance and systems. It shall recommend the operating model best suited to the Bank, whether in house, outsourced to a professional property manager, or a combination of the two, with the expected cost and standard of service.

4.10. Staff Housing

As most of the residential properties were acquired to house staff, the consultant shall review, with Human Resources, whether institutional staff housing remains the right policy, or whether alternatives such as housing allowances would serve the Bank better, and what each option would mean for the residential properties.

4.11. Strategic Alignment Assessment and Optimisation Options

Each property shall be assessed against the Bank's strategic objectives.

The consultant should determine whether the asset:

1. Has strategic value;
2. Generates an acceptable return;
3. Has significant future development potential;
4. Is underutilised;
5. Is non core;
6. Has potential for repositioning;

7. Is best held as it is, refurbished, redeveloped by the Bank, developed with a partner who builds on the land in return for a share of the units or income, let on a long ground lease, sold and leased back, or sold.

For each property, the consultant shall set out the recommended option together with its financial case, funding needs, risks, required approvals and timing.

COMPONENT B: DEVELOPMENT OF THE REAL ESTATE INVESTMENT STRATEGY

4.12. Strategic Context

The consultant shall review the Bank's Corporate strategy and relevant policies. This includes the midterm review of the 2024 to 2028 strategic plan, the long term strategy being developed under a separate assignment, and the review of the Bank's capital structure.

The Real Estate Investment Strategy should be fully aligned with these strategic documents.

4.13. Vision and Strategic Objectives

The consultant shall facilitate the development of a clear real estate investment vision and strategic objectives.

The strategy should answer, among others, the following questions:

1. Why should the Bank continue to invest in real estate?
2. What role should real estate play within the Bank's overall investment portfolio?
3. What level of capital should the Bank commit to real estate?
4. What returns should the Bank target?
5. What risks is the Bank prepared to accept?
6. Is holding real estate consistent with the Bank's mandate as a development finance institution, and what does it mean for the Bank's capital and credit rating?

4.14. Other considerations in Strategy Preparation

- a) **Target Portfolio.** The consultant shall develop a recommended target real estate portfolio including its geographic allocation across member states and its mix of asset classes, such as commercial, office and residential property.
- b) **Investment Philosophy and Principles.** Establish clear principles governing real estate investment, including strategic alignment, capital efficiency, risk adjusted returns and other relevant considerations.
- c) **Investment Criteria.** Develop investment criteria and minimum requirements for new investments including minimum expected return, minimum net present value, maximum leverage, minimum occupancy assumptions and any other relevant consideration.
- d) **Development and Redevelopment Strategy.** Where property development or redevelopment is considered appropriate, the strategy should establish development criteria, feasibility requirements, possible risks and recommended mitigations, partner selection and any other relevant considerations.
- e) **Investment Structures.** The consultant shall assess appropriate structures through which the Bank could invest in real estate, including, where appropriate, direct ownership, special purpose vehicles, joint ventures, including arrangements in which a developer builds on the Bank's land in return for a share of the units or income, long ground leases, strategic partnerships, sale and leaseback structures

and any other institutional investment structures. The assessment should consider regulatory, tax, financial, governance and risk implications.

5. Other Strategic Considerations

i. Regulatory, Legal and Tax Review

Although the Bank is tax exempt, the consultant shall assess relevant regulatory, legal and tax considerations in each jurisdiction that may affect the proposed investment strategy.

Should there be a need for specialist legal or tax advice, the consultant shall identify the areas requiring further professional review.

ii. Risk Management Framework

The Real Estate Investment Strategy shall establish a comprehensive risk management framework and recommend appropriate risk limits, controls and escalation mechanisms. It shall also assess the effect of real estate holdings on the Bank's capital adequacy, liquidity and credit rating, drawing on the methods rating agencies apply to development banks.

iii. ESG and Sustainability Considerations

The strategy should incorporate appropriate environmental, social and governance considerations such as energy efficiency, green building standards such as EDGE, climate resilience including flood risk, and others.

The consultant shall identify opportunities for improving the sustainability and future marketability of the Bank's property portfolio.

iv. Governance Framework

The consultant shall recommend an appropriate governance structure for the Bank's real estate investments, including board responsibilities, management responsibilities, the approvals required for acquisitions, disposals and redevelopment, and any other consideration.

v. Performance Management Framework

The consultant shall develop a comprehensive performance measurement framework and recommend KPIs such as total return, net rental yield, return on invested capital, occupancy, rental growth and other relevant indicators.

The framework should specify reporting frequency and accountability aligned to the existing Bank reporting cycle.

vi. Scenario and Sensitivity Analysis

The consultant shall develop financial models to assess the resilience of the proposed strategy under different scenarios, including, at a minimum, a base case, an upside case, a downside case and any other as may be considered useful.

vii. **Quick Wins**

The consultant shall identify actions the Bank can take at once, without waiting for the final strategy, such as urgent repairs, letting vacant space and reviewing rents that are below market. These shall be presented with the inception report and updated in the diagnostic report.

For lettable spaces, the report shall include a baseline rental income per square meter per property, together with a market comparative.

6. Deliverables

The consultant shall provide the following key deliverables.

1. **Deliverable 1: Inception Report** which should include:
 - a) Understanding of the assignment;
 - b) Methodology;
 - c) Detailed work plan;
 - d) Data requirements;
 - e) Stakeholder engagement plan;
 - f) Analytical framework;
 - g) Key assumptions; and
 - h) Quick wins for immediate action.
2. **Deliverable 2: Real Estate Portfolio Diagnostic Report.** This should cover:
 - a) Portfolio inventory;
 - b) Asset classification;
 - c) Valuation;
 - d) Building condition and technical assessment;
 - e) Highest and best use analysis;
 - f) Legal status and restrictions;
 - g) Review of property and facilities management;
 - h) Financial performance;
 - i) Market assessment;
 - j) Strategic alignment;
 - k) Risk assessment; and
 - l) Key findings.

3. Deliverable 3: Property Level Optimisation Assessment

A property by property assessment with recommended action including redevelopment, repositioning, leasing or any other consideration deemed best fit for the Bank, including a separate refurbishment and repositioning plan for the head office.

The assessment should include financial and strategic justification for each recommendation.

4. Deliverable 4: Portfolio Optimisation Model

A comprehensive model in Microsoft Excel, unlocked and with its assumptions documented, incorporating the outcomes of the assessment and the proposed optimisation journey including current portfolio, asset values, cash flows, returns, operating costs, capital expenditure, alternative portfolio scenarios and any other consideration.

5. Deliverable 5: Real Estate Market and Opportunity Assessment

A comparative assessment of the four countries and identification of future investment opportunities.

6. Deliverable 6: Draft Real Estate Investment Strategy

The draft strategy should cover the Bank's vision for real estate, strategic objectives, investment philosophy, target portfolio, geographic allocation, performance management and any other relevant consideration.

7. Deliverable 7: Implementation Roadmap

The roadmap should identify priority initiatives, actions, responsible parties, timelines, resource requirements, expected benefits and key milestones.

The roadmap should be well structured and indicate actions and milestones expected within 0 to 12 months, 1 to 3 years, 3 to 5 years and beyond.

8. Deliverable 8: Final Strategy and Board Presentation

The consultant shall incorporate feedback from management and present the final Real Estate Investment Strategy to the Bank's Executive Management and the Board or the appropriate Board Committee.

Each deliverable shall first be submitted in draft. The Bank will give consolidated comments within ten working days, and payments shall be linked to the acceptance of deliverables.

7. Indicative Assignment Duration

The assignment is expected to take not more than 12 weeks. The consultant is expected to propose a work schedule that fits this timeline, including:

- a) Mobilisation and inception
- b) Portfolio data collection and diagnostic
- c) Market review, site visits and valuation assessment
- d) Financial and portfolio optimisation
- e) Strategy development
- f) Validation, finalisation and Board presentation

The timetable shall be agreed during the inception phase.

Given the need for condition surveys and updated valuations in four countries, bidders may propose a longer period, with their reasons, if they consider 12 weeks insufficient.

7.1 Information and Support from the Bank

The Bank will provide a schedule of its properties, title documents, leases, past valuations, financial records for each property, building plans where available, and access to all sites. A

summary schedule of the properties, showing their location, land area, buildings and current use, will be attached to the request for proposals.

7.2 Reporting

The consultant will report to a steering committee chaired by the Director General, or a person she designates, which will review each deliverable.

8. Consultant Qualifications, Experience and Team Composition

The consultant should be an established advisory firm with substantial experience in real estate investment, real estate portfolio optimisation, institutional investment strategy, property valuation, real estate development, building surveying and property management, among others.

The firm should preferably demonstrate the following attributes:

- At least 10 years' relevant experience;
- Experience advising banks, pension funds, insurance companies, investment companies or other institutional investors;
- Demonstrable experience in East African real estate markets;
- Experience in at least three of the four target countries, preferably all four;
- Experience developing investment strategies for institutional investors;
- Strong financial modelling capabilities;
- Experience presenting to Boards and senior management; and
- Knowledge of development finance institutions, including the effect of real estate holdings on capital and credit ratings.

The consultant should propose a multidisciplinary team that includes, at a minimum:

- **Engagement Partner/Project Director.** Senior professional with extensive experience in institutional real estate investment and strategy.
- **Real Estate Investment Specialist.** Responsible for portfolio strategy, investment analysis and optimisation.
- **Valuation/Financial Modelling Specialist.** Responsible for asset valuation, financial modelling and scenario analysis. Valuations must be signed by valuers registered in the country concerned.
- **Finance/Risk Specialist.** Responsible for capital, liquidity, regulatory and risk considerations.
- **Legal/Tax Specialists.** To advise jurisdiction specific legal, regulatory and tax matters.
- **Building Surveyor or Engineer.** A chartered or registered professional responsible for the condition and technical assessments.
- **Town Planning Specialist.** Responsible for zoning, planning approvals and the highest and best use analysis.
- **Property and Facilities Management Specialist.** Responsible for the operating model, leasing and maintenance.

Each key expert should have at least ten years of relevant and current experience, and the Engagement Partner at least fifteen. Proposals should state the professional registration of each expert.

9. Independence, Conflict of Interest and Confidentiality

The consultant shall maintain independence throughout the assignment.

The consultant shall disclose:

- a) Current or previous engagements with the Bank;
- b) Relationships with counterparties or property owners relevant to the assignment;
- c) Any property valuation or brokerage relationships;
- d) Any potential financial interests; and
- e) Any other actual or perceived conflict of interest.

The consultant, and any firm associated with it, shall not act as agent, broker, developer, buyer or financier in any transaction arising from its recommendations, unless separately and competitively appointed by the Bank.

All information obtained during the assignment shall be treated as strictly confidential.

The consultant shall not disclose or use Bank information for any purpose other than this assignment without the Bank's prior written approval.

10. Requirements in Bid Submission

Consultants responding to the RFP should provide:

A. Technical Proposal

- i. Understanding of the assignment;
- ii. Proposed methodology;
- iii. Detailed work plan;
- iv. Proposed deliverables;
- v. Relevant firm experience;
- vi. Relevant East African experience;
- vii. Proposed core team members;
- viii. CVs of key personnel;
- ix. Relevant assignments/case studies;
- x. Stakeholder engagement approach;
- xi. Approach to portfolio optimisation;
- xii. Approach to strategy development; and
- xiii. Quality assurance arrangements.

The Technical proposal should be submitted separately and shall carry 70% of the final assessment.

Legal, compliance and licensing documents will be checked on a pass or fail basis before the technical evaluation.

Evaluation of the technical proposal shall be based on the following:

Evaluation Criterion	Weight
Approach to the Bank's specific challenges, including the head office, the use of land, the condition of buildings and the property management model	15%
Understanding of the assignment and methodology	25%
Relevant firm experience in real estate, including an established presence in East Africa	20%
Qualifications and experience of proposed team	25%
Experience in advising financial institutions on real estate investment. Experience in advising banks in particular will be an added advantage	10%
Relevant references (At least 5 letters of reference for services in last 4 years; include references from at least 3 of the EADB member states)	5%
Total	100%

The minimum technical score to qualify is 70 points out of 100. Firms that qualify may be invited to present their approach, with the proposed key experts in attendance.

B. Financial Proposal

The financial proposal should be sealed and submitted separately and clearly indicate all costs to be paid including proposed payment schedule.

The financial assessment shall contribute 30% of the final assessment.

The financial proposal should state one comprehensive, fixed price for all the work described in these terms of reference, including all fees, travel and other expenses.

11. Ownership of Deliverables

All reports, models, databases, analyses, presentations, strategy documents and other materials developed specifically for the Bank under this assignment shall become the property of the Bank upon payment of the agreed fees, subject to any intellectual property rights the consultant already held.

12. Submission Guidelines

Proposals shall be submitted through separate password protected Technical Proposal and Financial Proposal to procurement@eadb.org.

Password to the documents should be sent in two parts one to psabwa@eadb.org; and the second part to procurement@eadb.org such that when the two parts are combined, they form a full password.

Password to financial proposal should not be shared until requested. This will only be done if a bidder scores a minimum of 70% in technical proposal and qualifies for financial evaluation.

A. General
The Reference number of the Bidding Document is: EADB/SRVCS/2026/00017
B. RFP Document
For clarification purposes, send inquires to email address procurement@eadb.org
C. RFP timeline
Deadline to receive questions: October 19 th , 2026 Deadline EADB to respond to questions: October 20 th , 2026 Submission deadline: October 29 th , 2026, at 10:00am (late bids will not be allowed) Bid opening time: October 29 th , 2026, at 10:00am Bid document passwords will be required at the above time and sent in two parts to psabwa@eadb.org (first part) and procurement@eadb.org (second part)
D. Mode of submission
All proposals will be sent via procurement email procurement@eadb.org

Bidding Forms

[This Bid Submission Sheet should be on the letterhead of the Bidder and should be signed by a person with the proper authority to sign documents that are binding on the Bidder]

Bid Submission Sheet

Date: [insert date [*as day, month and year*] of bid submission]

Procurement Reference No: EADB/SRVCS/2026/00018

To: [*East African Development bank*]

We, the undersigned, declare that:

- (a) We have examined and have no reservations to the Bidding Document.
- (b) We offer to supply in conformity with the Bidding Document and in accordance with the terms of reference in the RFP Document.
- (c) Our bid shall be valid until the date specified in RFP and it shall remain binding upon us and may be accepted at any time before that date.
- (d) We, including any subcontractors or providers for any part of the contract resulting from this procurement process, are eligible to participate in public procurement in accordance with RFP Document
- (e) We undertake to abide by the Code of Ethical Conduct for Bidders and Providers during the procurement process and the execution of any resulting contract.
- (f) We do not have any conflict of interest and have not participated in the preparation of the original Statement of Requirements for EADB.
- (g) We, our affiliates, or subsidiaries, including any subcontractors or Providers for any part of the contract, have not been suspended by any Public Procurement Authority in the East African region from participating in public procurement.

We understand that you are not bound to accept the lowest bid or any other bid that you may receive.

Signed: [*signature of person whose name and capacity are shown below*]

Name: [*insert complete name of person signing the bid*]

In the capacity of [*insert legal capacity of person signing the bid*]

Duly authorized to sign the bid for and on behalf of: [*insert complete name of Bidder*]

Dated on _____ day of _____, _____ [*insert date of signing*].

Code of ethical conduct in business for business providers

1. Ethical Principles

Bidders and providers shall at all times-

- (a) Maintain integrity and independence in their professional judgement and conduct.
- (b) Comply with both the letter and the spirit of-
 - i. The laws of East Africa; and
 - ii. Any contract awarded.
- (c) Avoid associations with businesses and organizations which are in conflict with this code.

2. Standards

Bidders and providers shall-

- (a) Strive to provide works, services, and supplies of high quality and accept full responsibility for all works, services or supplies provided.
- (b) Comply with the professional standards of their industry or of any professional body of which they are members.

3. Conflict of Interest

Bidders and providers shall not accept contracts which would constitute a conflict of interest with any prior or current contract with EADB.

Bidders and providers shall disclose to all concerned parties those conflicts of interest that cannot reasonably be avoided or escaped.

4. Confidentiality and Accuracy of Information

- a) Information given by bidders and providers during procurement processes, or the performance of contracts shall be true, fair and not designed to mislead.
- b) Providers shall respect the confidentiality of information received during performance of a contract and shall not use such information for personal gain.

5. Gifts and Hospitality

Bidders and providers shall not offer gifts or hospitality directly or indirectly, to staff of EADB that might be viewed by others as having an influence on a procurement decision.

6. Inducements

- a) Bidders and providers shall not offer or give anything of value to influence the action of an official in the procurement process or in contract execution.
- b) Bidders and providers shall not ask an official to do anything which is inconsistent with the Act, Regulations, Guidelines, or the Code of Ethical Conduct in Business.

7. Fraudulent Practices

Bidders and providers shall not-

- a) Collude with other businesses and organizations with the intention of depriving EADB of the benefits of free and open competition.
- b) Enter business arrangements that might prevent the effective operation of fair competition.

- c) Engage in deceptive financial practices, such as bribery, double billing, or other improper financial practices.
- d) Misrepresent facts to influence a procurement process or the execution of a contract to the detriment of EADB, or utter false documents.
- e) Unlawfully obtain information relating to a procurement process to influence the process or execution of a contract to the detriment of EADB; and
- f) Withholding information from EADB during contract execution to the detriment of the bank.

I agree to comply with the above code of ethical conduct in business.

AUTHORISED SIGNATORY

NAME OF BIDDER/PROVIDER