

RFP Number: T61/12/24

Description: Appointment of a Debt Capital Markets Lead Manager

Question and Answers Version 1

No.	Question	Type	Answer
1	1.What is the intended size of the international Eurobond that IDC wants to issue?	Technical	We are asking all the banks to make recommendations on the optimal issue size for the Eurobond.
2	2.What is the expected use of proceeds from this Bond? please provide the split (with applicable size per category) if there are multiple ways in which the proceeds will be used	Technical	If the IDC issues a "use of proceeds" bond, it will be issued under IDC's Sustainable Bond Framework, which is available on our webpage. Otherwise, it will be a general corporate purpose bond issue. We are looking for the banks to recommend the best approach to deliver the most favorable outcome.
3	3.How many Banks / Lead Managers does IDC intend to appoint for its first Eurobond issuance?	Technical	The IDC reserves the right to decide on the appointment but will aim for the most efficient syndicate structure to meet its objectives.
4	4.Does IDC intend to hedge all (or a portion) of any USD issuance back into ZAR?	Technical	The IDC does not anticipate any hedging at this stage, as the proceeds will be allocated to USD projects. Should the need arise, hedging will be considered within the context of IDC's overall risk framework and appetite.
5	5.Page 18 / Price Declaration form: an international Eurobond issuance will incur legal counsel fees (for IDC and separately for Lead Managers). Since IDC is looking for banks to confirm that IDC will not incur any additional costs, can the IDC confirm that Banks can reach out to legal counsels (confidentially) to obtain quotes? This will allow banks to submit these legal costs as part of their overall total Price Offers	Technical	The IDC has its own panel of attorneys, which will be used. However, the banks can obtain relevant quotes for legal counsels and separately submit it for information purposes. These legal fees will not be used for evaluation purposes.