

REQUEST FOR EXPRESSIONS OF INTEREST (CONSULTING SERVICES - FRAMEWORK AGREEMENT - FIRMS SELECTION)

Republic of Serbia

CATALYZING LONG TERM FINANCE THROUGH CAPITAL MARKET PROJECT (CMDP)

Project ID No. **P176069**

Assignment Title: Legal Services - Bond Issuance support

Reference No. SER-CMDP-FA-QBS-CS-24-20

The International Bank for Reconstruction and Development has granted a USD 30 million loan to the Republic of Serbia to support the reform of capital markets through the implementation of the Catalyzing long term finance through capital market project (hereinafter: The Project).

The Project's overall objectives are the development of the legal, regulatory and economic environment under which the capital markets operate, and to deepen the corporate bond market, including green and other thematic bond issuances. The Project is structured around two main components: Component 1 - Institutional, Legal and Regulatory Reforms and Component 2 - Corporate Bond Issuance. Additional information on the project can be found in the Project Appraisal Document on the following link:

<https://documents1.worldbank.org/curated/en/099212502272311919/pdf/BOSIB09b18d4b20420a8ea0f82a5b662db6.pdf>

A part of the Project funds is designated for procurement of Legal services that will support realization of Project objectives planned in Component 2 – Corporate Bond Issuance.

The Legal services – Bond Issuance support (hereinafter: The Services”) should include:

- Provide the necessary legal services to the CBI Candidate including:
 - a) presence on behalf of the CBI Candidate, at meetings among the Candidate and the financial and other advisors and all relevant institutions (SSC, CSD, Belgrade Stock Exchange, NBS etc.) in relation to all aspects of bond issuance process, and rendering legal advice to the CBI Candidate regarding the same
 - b) legal assistance in communication with International Financial Institutions that are interested to participate as investors of the bonds with the aim of adequately addressing their specific requirements related to participation in the process
 - c) drafting and/or assistance with drafting of bonds issuance related documentation (registration statement, prospectus, contracts with banks and competent institutions involved in issuance process, agreements and documents related to listing of bonds on the relevant segment(s) of the Belgrade Stock Exchange

- d) assistance in obtaining all regulatory approvals which are required for successful issuance
- e) ad hoc assistance to CBI candidate's team in relation to various legal issues that may arise during the process
- f) assistance in activities that are necessary for successful closing of the offering transaction

Expected start of the framework agreement is May 2024 with 3-year duration.

The detailed Terms of Reference (TOR) for the above referenced consulting services is posted on the website of the Ministry of Finance:

<https://www.mfin.gov.rs/dokumenti2/pokretanje-dugorocnog-finansiranja-kroz-projekat-trzista-kapitala>

The Central Fiduciary Unit (hereinafter: CFU) of the Ministry of Finance now invites eligible firms (hereinafter: Consultants) to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services.

In order to be shortlisted, the Consultants/Partner Company shall:

- A reputable law firm with significant experience in:
 - a) relevant financial regulations, corporate governance, contract law, company law, and commercial litigations locally or internationally
 - b) helping companies to navigate the legal framework of the Republic of Serbia and support companies resolving legal issues or disputes or enable their transformation through corporate strategy and transactions, M&A and divestments
- A law firm based in the Republic of Serbia
- A law firm with experience in supporting issuances of securities - will be considered as an advantage
- A law firm with experience and knowledge in working within the framework of the Belgrade Stock Exchange, and with alternative investment funds, investment funds, banks and other participants in the capital and financial market - will be considered as an advantage
- A law firm possessing experience in providing work or advisory services to the Government of Serbia, its line ministries, or other public agencies - will be considered as an advantage

Key Experts will not be evaluated at the shortlisting stage. The shortlist will contain up to ten companies.

The Shortlisting will be based on the following criteria:

- General company experience (40 Points)
- Specific company experience relevant to the Assignment (60 Points)

The attention of interested Consultants is drawn to Section III, paragraphs, 3.14, 3.15, 3.16, and 3.17 of the World Bank’s Procurement Regulations for IPF Borrowers – Procurement in Investment Project Financing Goods, World, Non-Consulting and Consulting Services, July 2016, revised November 2017, August 2018 and November 2020 (“the Regulations”) setting forth the World Bank’s policy on conflict of interest.

Consultants may associate with other firms to enhance their qualifications, but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and individually liable for the entire contract, if selected. Furthermore, Expressions of interest of JVs will be evaluated solely based on the experience and qualifications of JV, whereas the experience of other firms not constituting formally the JV will not be considered in the evaluation.

Consultants will be selected in accordance with the Framework Agreement arrangements described in the Procurement Regulations and to be specifically set out in the Request for Proposals.

Further information can be obtained at the address below between 09:00 to 15:00 hours.

Expressions of interest, presenting fulfilment of shortlisting criteria, in English language must be delivered in a written form to the e-mail addresses below, by **April 29, 2024, 12:00 hours, noon, local time.**

Contact:	E-mail:	Address:
To:	zorica.petrovic@mfin.gov.rs Ms. Zorica Petrovic Procurement Specialist	Ministry of Finance Central Fiduciary Unit Balkanska 53, 11000 Belgrade, Serbia Tel/Fax: (+381 11) 765 2587
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