



## MOABI GROUP AND GFI SCREENING PROCESSES

### 1. DISCLAIMER:

MOABI and GFI and their affiliates do not provide regulatory or tax advice. Accordingly, any discussion on these matters must be discussed with companies and entities which are qualified in these disciplines.

This document does not constitute a commitment by any MOABI and/or GFI entity to underwrite, subscribe for or place any securities or to extend or arrange credit or to provide any other services.

### 2. PURPOSE:

The purpose of this document is to outline MOABI's – GFI's overall financial advisory policies and consequently the main evaluation criteria MOABI - GFI will apply in considering potential investments for execution.

This document is intended and provides initial guidance for third parties wishing to interest MOABI - GFI in potential funding opportunities that meet MOABI's - GFI's policies and screening criteria.

Section 6 describes the information which an applicant must provide.

**ALL INFORMATION PROVIDED TO MOABI AND GFI WILL BE TREATED AS CONFIDENTIAL AND ONLY USED TO EVALUATE THE PROPOSAL.**

### 3. INTRODUCTION TO MOABI AND THE GFI GROUP:

**MOABI GROUP** is an international company headquartered in Paris with offices/associates in New York, Cape Town, and a subsidiary in Lagos. As an innovative and responsible company, its strategy is to provide concrete solutions to African governments, communities, investors and real estate developers for the development of affordable large-scale housing projects delivering sustainable urban development. Its expertise combines the financial, project and asset management and urban development dimensions in perfect symbiosis with research and operational implementation. MOABI GROUP's management has extensive housing and infrastructure experience in Europe, USA and Sub-Saharan Africa.

MOABI GROUP partnered with GFI LIMITED to deliver comprehensive financial solutions for entities and start-ups contributing to Environmentally Friendly and Sustainable Urban Development in Sub-Saharan Africa.

**GFI GROUP consists of two companies. GFI Ltd was** established in 2004 and is a boutique investment banking firm based in the BVI specializing in Emerging & Frontier Market capital market transactions, corporate, project and trade finance, agri- and commodity finance.

**Africa GFI FUND ADVISORS** was established in 2013 is licenced (Investment Adviser Unrestricted Licence); it is regulated and supervised by the Financial Services Commission (Mauritius) and specialises in Treasury Management, EM & FM debt capital market investments and fund management; providing in-depth fund research tailored for clients to enable strategic and financial portfolio construction and investment recommendations. GFI is a signatory to the UN Principles of Responsible Investment.

The GFI Group has associates in Global Financial Centres as well as in 32 Emerging and Frontier markets. Its executives have handled in excess of \$ 18 bn in transactions – corporate, project and trade finance, capital market fund raising (debt and equity), syndications, Mergers & Acquisitions, corporate advisory services and logistics. GFI'S executive team has over 700-man years of experience in Global, Emerging and Frontier Market transactions, as well as a deep knowledge and understanding of the markets through direct interaction and through GFI's extensive network. Its executive team members were trained by, and worked for, major international financial institutions including ABN-Amro Bank, Chase Manhattan Bank (now J.P. Morgan Chase), Credit Suisse, European Central Bank, OECD and West LB.

MOABI – GFI provides financial advisory services to Government entities, companies, DFIs and NGOs to assist them to both structure and raise funding (debt and equity) (hereinafter referred to as "Entities") with the aim of promoting inclusive and sustainable development in Sub-Saharan Africa through the development of:

- large scale affordable housing developments;
- basic infrastructures and services to support the developments; and
- blockchain technologies with proven concepts and business models, e.g. Agri-Tech, Fin-Tech, Real-Tech and Prop-Tech

Projects must adhere to international guidelines and standards of governance and management to meet MOABI's and GFI's evaluation criteria. In this respect MOABI and GFI will conduct Know Your Customer and Anti-Money Laundering checks on the promoters and their companies upon receipt of an application. GFI must conform with the FSC's regulatory requirements.

#### **4. GENERAL FUNDING CRITERIA**

- As a financial advisor and funding structurer and arranger, MOABI-GFI will only consider working with Entities which present a strong potential for both significant positive financial returns, as well as delivering positive social impact (further details outlined in the relevant sections below).
- Geographically, MOABI - GFI will focus its investments almost exclusively in Sub-Saharan Africa. Exceptions to this rule may be considered under specific circumstances where potential financial returns and/or ESG and impact benefits are expected to be outstanding.
- MOABI - GFI will seek to achieve its goals through leveraging the in depth of experience of its senior leadership team in successfully conducting profitable business operations in Sub-Saharan Africa and elsewhere.
- While not strictly adhering to a defined list of target industries, MOABI - GFI will generally focus on several key industries, including affordable housing, renewable energy, water, healthcare, education, transportation and the environment; however, investments in other industries may also be considered as long as they deliver positive returns, ESG benefits and social upliftment with a special focus on underserved communities.

#### **5 ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) INVESTMENT CRITERIA**

- MOABI - GFI practice responsible funding raising and structuring. Through this policy, MOABI - GFI expresses its commitment to sustainable ESG impact developments.
- Apart from a commitment to comply with all applicable ESG laws and regulations of the host country in which the funding partners and the developments are located and operated, MOABI - GFI will ensure the developments meet the IFC's Performance Standards as part of the guiding framework for ESG evaluation and the World Bank's Equator Principles and will not consider any developments or projects on the IFC's Exclusion List.
- MOABI - GFI will not get involved in developments and projects that cannot be expected to meet its ESG, KYC, AML and Anti-Terrorist financing Policies.
- As an integral part of its funding assessment process, MOABI - GFI will consider various ESG factors relevant to the business/venture as guided by the IFC Performance Standards, the IFC's Environmental Health and Safety Guidelines and the World Bank's Equator Principles. This includes but not limited to improving working conditions, resource efficiencies, community health, safety and security, biodiversity conservation, the rights of indigenous peoples and preservation of cultural heritage and be environmentally friendly.
- MOABI-GFI's general as well as funding-specific ESG provisions and investment conditions will be referred to in the term-sheets and agreements for each development and project and will include critical mitigating actions (an action plan) that address any gaps between MOABI-GFI's Policies and the Entity's present conditions will be included in the agreement as conditions of investment.
- It will be a condition precedent that the Entities manage ESG risks and impact in a manner consistent with the MOABI – GFI's and the Funders' vision of sustainable development which will be implemented and monitored throughout the life-cycle of each development and project.

#### **6. INITIAL APPLICATION**

Entities must submit a clear and concise description of a development and/or project – “an executive summary” either in page or slide format. All submissions must be in English and provide the following details:

- The Entity (its domicilium) with details of the owners (% stakes) and directors (with addresses) – no trust arrangements will be allowed unless the ultimate beneficiary(ies) are disclosed – plus contact numbers;
- For start-ups the names, addresses and contact numbers of the sponsors and the proposed corporate structure and location if outside the country of the development/project;

- C** Names of the executive officers with brief CVs in an appendix
- D** A description of the development/project;
- E** Why it is necessary (supply and demand) what gaps it is filling. What impact has Covid had on the sector and expected impact going forward;
- F** How it will deliver the ESG, Impact and Upliftment benefits as described above;
- G** The type of funding structure and amount sort, security and the Entity's/Sponsors' contribution. 100% financing will not be considered;
- H** For existing Entities copies of the last 3 years audited financial statements with 5-year projections;
- I** For start-ups the sponsors contribution and 5-year projections;

Please note if the tenor of the required finance is longer than 5 years the projections must be for that tenor.

If MOABI and GFI decide – in their sole discretion - to proceed they will provide the Entity with an outline term sheet and a Non-Disclosure/Non-Circumvention Agreement. Upon acceptance MOABI and GFI will conduct a full due diligence appraisal which will start with the submission of a full business plan by the Entity/Sponsors. That plan will expand on the details provided in the initial application.

The initial application and relevant attachments must be submitted to [delphine.sangodeyi@moabigroup.com](mailto:delphine.sangodeyi@moabigroup.com) with a copy to [chris@gfiuk.net](mailto:chris@gfiuk.net).