

REQUEST FOR EXPRESSION OF INTEREST (REOI):

External Audit Services for the Walvis Bay Corridor Group

CLOSING DATE: Thursday, 15 May 2025 at 12:00

EOI NUMBER: 04/2025

External audit firms are hereby invited to submit an Expression of Interest (EOI) to conduct an external audit for the Walvis Bay Corridor Group (WBCG).

Any information contained herein does not constitute an expressed or implied contract or offer.

The submission must be sealed in an envelope clearly marked "Expression of Interest: External Audit Services for the Walvis Bay Corridor Group" and must be hand delivered to:

WALVIS BAY CORRIDOR GROUP
31 GENERAL MURTALA AVENUE, EROS
WINDHOEK
NAMIBIA

Yours sincerely,



Glory Kapendah

SECRETARY: PROCUREMENT COMMITTEE

1. INTRODUCTION

The Walvis Bay Corridor Group (WBCG) is inviting competent and experienced audit firms to submit an Expression of Interest (EOI) for the provision of external audit services.

2. OBJECTIVE AND SCOPE

The objective is to identify competent audit firms that are willing and able to provide external audit services to WBCG. The independent audit firm selected to perform these services should meet the following criteria:

1. A well-capitalized audit firm with a global network.
2. Audit the financial statements of WBCG in accordance with the International Financial Reporting Standards and International Standards on Auditing.
3. A minimum of five (5) years' experience in conducting external audits for similar organisations.

The scope of the audit comprises, inter alia, the following:

- Submission of a detailed audit plan.
- Auditing WBCG's financial information and records.
- Providing an audit opinion on the fair presentation and compliance of WBCG's annual financial statements with the relevant accounting policies in terms of the applicable accounting.
- Presenting a final audit report to the Board Audit Committee and Board of Directors of WBCG.
- Attending Audit Committee meetings and any other relevant meetings as required.

3. TECHNICAL EVALUATION CRITERIA

The submitted EOI will be evaluated on the following criteria:

1. **Essential staff competencies, industry knowledge, experience and skills**

The audit firm must show proof of expertise and a track record in handling comparable projects for other organisations, including comprehensive resumes, credentials and pertinent endorsements.

2. **Audit Team Scheduling and Duties**

The audit firm should exhibit a structured work schedule. Total auditing hours by staff hierarchy, including partner(s), manager(s) and other employees; as well as a detailed distribution of auditing hours by audit process stage, with particular attention to the time allocated for planning, carrying out and finalising the audit.

3. **Project Parameters/Auditing Strategy**

The audit firm must demonstrate a thorough grasp of the necessary tasks. Specifically, how the firm intends to tackle areas of accounting and auditing risk unique to the WBCG, while following a controls reliance approach, the involvement of experts in IT, valuation and IFRS, among others.

4. Resource Availability

The service providers should validate it has an adequate number of staff ready to dedicate full-time effort to this service, both in-person and virtually. Additionally, the firm's organizational capacity, fiscal robustness and consistency, influence in principal markets, commitment to ongoing professional education, and reputation in the industry should be evident.

5. Technological Integration/Innovation in Auditing

The Auditors' strategy for incorporating automation, data examination/analytics, and machine learning/robotics to heighten audit precision and productivity should be evident.

4. CONDITIONS OF EOI

Please note that:

- (i) WBCG is not bound to accept any of the EOI submitted.
- (ii) All material submitted in response to this Request for EOI shall become the property of WBCG and may only be returned at WBCG's discretion.
- (iii) Any changes or modifications to this Request for EOI shall be made in writing and will be issued by WBCG.
- (iv) WBCG shall not be obliged to provide any reason or enter into any dialogue with any service provider not selected and or removed from facilitating the service.
- (v) Any request for extension of the date of submission of the EOI will not be entertained. However, WBCG may, at its sole discretion, extend the deadline or allow prospective service provider(s) a reasonable time to take the amendment/changes, if any, into account.
- (vi) WBCG shall not be responsible for any delay or non-receipt/ non-delivery of the documents in relation to the Submission.
- (vii) This document is meant to provide information only and upon the express understanding that the service providers will use it only for the purpose(s) set out herein.
- (viii) WBCG reserves the right to reject any or all service providers without assigning any reasons thereof and without incurring any liability or any obligation to inform the affected service provider (s) or third person on the grounds for WBCG's action. The decision of WBCG shall be final, conclusive and binding on all the service providers and their authorized representatives, and the same shall not be capable of being questioned/challenged in any form.
- (ix) WBCG reserves the sole right to cancel the EOI at any stage without assigning any reason.

5. DOCUMENTS TO BE SUBMITTED

Service providers are required to submit the following:

- (i) Certified copy of Certificate of registration or founding statement.
- (ii) Certified copy of shareholders' identification document;
- (iii) Copies of the latest financial statements, not older than one (1) year.

- (iv) A certified copy of a valid good standing certificate Social Security Commission (SSC);
- (v) A certified copy of a valid good standing certificate NAMRA;
- (vi) An explicit cost proposal pertaining to audit services provides a detailed breakdown of the cost;
- (vii) A detailed technical proposal demonstrating the ability to deliver on the objectives and criteria listed in numbers 2 and 3.

6. CONTACT INFORMATION

All correspondence related to this REOI should be directed to:

Ms. Glory Kapendah

E-mail: Financeassistant2@wbcg.com.na

Tel: +264 61 251 669