

## PHANES GROUP SOLAR INCUBATOR 2019 FREQUENTLY ASKED QUESTIONS (FAQ)

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### What is the purpose of the Phanes Group Solar Incubator?

The Phanes Group Solar Incubator was initiated to select and support solar PV project opportunities in sub-Saharan Africa that for a number of reasons might not be able to reach beyond the planning phase. Secondly, it represents an opportunity for Phanes Group to utilize its expertise and experience to give back to the communities in the economies it serves.

The winning candidate(s) will enter a partnership with Phanes Group holding a long-term stake in the project. Jointly, we aim to bring the project to financial close. Phanes Group and its partners will provide extensive mentorship and knowledge transfer throughout the development partnership - kicking off with the incubator phase in Dubai, UAE, while also setting the foundations to deliver bankable projects in the future.

Corporate Social Responsibility (CSR) is at the heart of our business model, which is why it is one key element of the Phanes Group Solar Incubator. Renewable energy infrastructure projects result in myriad benefits, such as a positive contribution to economic and social development, as well as environmental protection and awareness for sustainability.

We integrate these elements into the development and execution of our own projects to maximize the development impact for the communities we are active in. That's why a solid CSR concept has to be included in the application explaining why you believe this adds value to the community your project would be built close to.

### Who is Phanes Group?

Phanes Group is an end-to-end solar provider driven by the vision to deliver bankable projects in economies that need clean energy access the most.

We are headquartered out of Dubai, with a local footprint in sub-Saharan Africa through our office in Nigeria. Our focus lies in the Middle East, Africa, Central Asia and the CIS region.

We combine financial capabilities and engineering expertise, enabling us to deliver the entire PV value chain while responding quickly to new project opportunities.

Our team brings in-depth expertise in their respective fields - from PV development, to legal and structured finance expertise. Spanning more than 20 nationalities, we are able to easily integrate and seamlessly operate in markets where we are delivering clean and affordable energy.

As an international solar energy developer, investment and asset manager, our aim is to electrify new markets for a sustainable future, while adding value to the local communities through our CSR initiatives that we combine with the delivery of our large-scale projects.

### **Why is it called the Phanes Group “Solar Incubator”?**

Similar to incubator business programs, that are rolled out with the objective of supporting startup companies through their initial stages, we are aiming to provide developers with access to funding, commercial and technical know-how, and insights on how to grow and succeed in their current and future solar projects.

Phanes Group believes that pairing technical and commercial knowledge transfer, especially at the early stage of a PV project, is the key to reaching financial close and delivering bankable projects.

### **Which solar technology projects are eligible?**

The Phanes Group Solar Incubator will only be open to PV projects, given our expertise and added value in this particular technology.

### **When and where will this be happening?**

The Phanes Group Solar Incubator will be structured in two phases:

#### Phase I (Pre-Incubator)

- Projects must be submitted in English or French via email to [incubator@phanesgroup.com](mailto:incubator@phanesgroup.com) using the submission form on <http://www.phanesgroup.com/incubator>;
- The submission deadline is on September 04, 2019 (11:59 p.m. CET);
- All projects will be reviewed, and the finalists shortlisted by Phanes Group’s expert team in Dubai;
- Shortlisted projects will be announced by September 19, 2019;
- Shortlisted candidates will receive a complimentary invitation to present their projects to an evaluation panel at the “Unlocking Solar Capital: Africa 2019” conference, hosted by Solarplaza in Dakar, Senegal, October 16 to 17, 2019;
- Q&A session will follow each presentation.

## Phase II (Incubator)

- The winner(s) will be announced on October 17, 2019;
- The winner(s) will receive a complimentary invitation to Phanes Group's headquarters to kick off the incubator phase with an intensive training workshop in Dubai;
- The winner(s) will participate in an incubator mentorship program hosted by Phanes Group and its partners;
- The winner(s) will enter a Joint Development Agreement (JDA) with Phanes Group to co-develop, execute, and hold a long-term stake in the project;
- The partners of the Phanes Group Solar Incubator will provide knowledge-transfer sessions to the winner(s);
- Phanes Group will aim to drive the project from its initial stage to successful financial close, investing and arranging for equity and debt at every stage;
- Phanes Group will support the winner(s) in developing and rolling out the CSR concept.

### Who will be taking part in the evaluation panel?

Phanes Group has teamed up with reputable industry partners. For the 2019 launch edition we are excited to be able to work with:

- Hogan Lovells (<https://www.hoganlovells.com/>);
- ECREEE (<http://www.ecreee.org/>);
- RINA Consulting (<https://www.rina.org/en/>);
- Solarplaza (<https://www.solarplaza.com>).

### What are the main criteria for a successful application?

- The project must be submitted by its owners(s) or (jointly "owner") or by its/their representatives via legally valid representation document (e.g. Power of Attorney);
- The project must be located in sub-Saharan Africa;
- The project must utilize solar PV technology;
- The project must have a capacity of minimum 10 MW up to 100 MW maximum on-grid;
- The project must demonstrate a convincing CSR concept (e.g. community involvement).

### **How will the project be evaluated?**

There are multiple aspects to the evaluation process:

- Technical and commercial parameters including successful due diligence;
- Country regulatory framework and risk mitigation plan;
- Experience of the candidate in PV project development;
- Approach to support the project success;
- Likelihood to reach bankability;
- CSR concept.

### **Will Phanes Group share or distribute my project related information or data with other people?**

Phanes Group takes confidentiality of information very seriously. Upon receipt of applications by Phanes Group, applicants may wish to request to sign a Non-Disclosure Agreement (NDA). Of course, information and data on shortlisted projects provided by the applicants will be shared with the partners as per the FAQ terms and conditions for the purposes of project evaluation.

### **What does the CSR concept mean and entail?**

At Phanes Group we are committed to investing responsibly and aim to maximize sustainable impact through all of our projects. Our CSR approach is to make an economic, social and environmental impact in the projects we are involved in and ensure compliance and accountability in all our activities and processes.

For us, CSR is about adding value to the communities we are active in, be it economically, socially or regarding the environment.

The CSR concept to be presented in this submission should ideally involve PV technology and add value to the local community. The “Why” should be specific to the community’s needs, and the “How” should be described in critical next steps. If you are selected as the winner of the Phanes Group Solar Incubator, our team will support you in refining the CSR concept during the incubator workshops in Dubai, before devising a plan for roll-out after the incubator phase.

### What do I do if I don't have all the information ready that I am asked for in the submission form?

The more information you have on your project the better, of course. We do not necessarily expect you to have all information ready. However, you need to be able to demonstrate that your project is not just a vague idea, but a project that is fully thought through, shows substantial effort, and has proven potential to be realized.

We would like to see passion and resourcefulness and be convinced your project submission has been as professionally prepared as possible and is as complete as can be by the deadline.

### Why should I apply?

You may get the chance to see your project come to life and gain exposure to key players in the industry through the live panel session. During the incubator phase, you will personally learn from and work with some of the industry's most experienced individuals.

Additionally, your CSR concept will be implemented to give back to the communities you are living in or are involved with. You can be part of an exciting journey to further pave the way for sustainable socio-economic development through the provision of clean energy.

#### Pre-Incubator Phase Benefits at a Glance:

\*For one member of the entry team

- Complimentary ticket\* for "Unlocking Solar Capital: Africa 2019";
- Complimentary return flight\* from country of origin to Dakar, Senegal;
- Complimentary accommodation\* for one night in Dakar, Senegal;
- Opportunity to present the project\* to a panel of high-level industry players.

#### Incubator Phase Benefits at a Glance:

- Opportunity to present your project to a high-profile industry related panel;
- Complimentary invitation to Phanes Group's Dubai headquarters for face-to-face mentoring and remote online sessions with the group's finance and technical experts;
- Knowledge transfer sessions from evaluation partners, raising your project to international standards;
- Project funding and co-development with Phanes Group's in-house project and finance team;

- Implementation of strategic elements needed to obtain project bankability and financial close undertaken by Phanes Group and its partners;
- Opportunity to find a mentor for your personal and professional development for a pre-agreed time if both of you are willing to commit.

### What will happen if I am shortlisted?

- The official announcement of the shortlisted candidate will take place by September 19, 2019 (11:59 p.m. CET);
- Phanes Group will contact you directly via email to let you know that you have been shortlisted;
- You can formally accept via a form, attached to the email;
- Acceptance of shortlist place deadline is September 24, 2019; (11:59 p.m. CET);
- Once you accept the nomination, our administration department will be in touch to arrange your visa (if needed), return flight ticket and one-night accommodation in Dakar, Senegal;
- Once you accept the nomination, our PR & Marketing team will contact you to support your presentation preparation in terms of content and design;
- On October 17, 2019, you will have the opportunity to present your project and CSR concept to a high-profile industry related panel.
- The winner will be announced later that same day.

### What will happen if I am not shortlisted?

- Phanes Group will contact you before September 19, 2019 (11:59 p.m. CET) to inform you that you have not been shortlisted;
- We will keep your application on file for future project opportunities;
- You will also have the opportunity to re-apply and participate in Phanes Group's next Solar Incubator in 2020.

### What happens if I win?

You will be given the opportunity to enter a long-term partnership with Phanes Group. We will discuss the next steps, explain what will happen during the incubator phase, and invite you to our Dubai headquarters. During this time, you will have an intensive face-to-face workshop with Phanes Group and our partners. You will learn about best practices on how

to develop and execute a PV project, and how to make it bankable as well as how to implement your CSR concept.

The partnership will be structured through a JDA, which includes co-developing, executing, and securing the funding for your project, all the way through to financial close. This will enable you, as well as Phanes Group, to hold a long-term stake in the project.

### What will my contribution be as a winning developer?

- The winning candidate(s) will enter a partnership with Phanes Group, through a JDA, holding a long-term stake in the project;
- The winning candidate(s) will accept the invitation to join Phanes Group's incubator phase in Dubai, and continue remotely;
- Apply best practices adopted during the incubator phase and act as local coordinator to support the progress of the relevant project phases;
- Collaborate with and report to Phanes Group throughout the whole development and execution phase;
- Actively support and coordinate the set-up of the CSR activities related to the project.

### How do I apply?

- Please fill out the application form [here](#) and send it to [incubator@phanesgroup.com](mailto:incubator@phanesgroup.com), deadline is September 04, 2019; (11:59 p.m. CET).
- Ensure you submit all supporting documentation and photos for your application through [WeTransfer](#) to [incubator@phanesgroup.com](mailto:incubator@phanesgroup.com).
- Application must be in English or French.

### TERMS AND CONDITIONS

*"Phanes Group" is the tradename of the "Group". The contracting company shall be one belonging to the Group. Reference to Phanes Group or Group includes the entities of the Group, their subsidiaries and affiliates.*

*All submissions must be full, accurate and existing at the time of the submission to the best knowledge of the participant and/or its representatives.*

*Use of false, inaccurate, or misrepresented information at any stage will result in disqualification.*

*All submissions must be made directly by the person(s) or entities that have the full legal rights to the proposed project or if made on behalf of the same, then satisfactory and legal representation proof must be submitted such as power of attorney, certified by a qualified attorney, chartered accountant or the legal courts.*

*Phanes Group reserves the right to request more information at any stage of the process.*

*Shortlisted applicants will be subject to Phanes Group's due diligence and Know Your Customer (KYC) requirements. The degree of the intensity and frequency of due diligence and KYC conducted, would depend on the applicant, the application, the submissions and any other reasons based on which Phanes Group shall access the same. All applicants are required to provide Phanes Group with the requested information in order for Phanes Group to fulfill its due diligence and KYC obligations.*

*Phanes Group has a zero-tolerance policy to corruption and bribery as well as breaches of human rights especially in relation to child labor and it would require the selected local developer to comply with the same. Phanes Group will provide the selected local developer with its relevant policies including its Anti-Bribery & Corruption policy and CSR policy.*

*All applications must be made online supported by all required information. Phanes Group does not accept any responsibility for any delayed, damaged, undelivered or lost information.*

*Phanes Group accepts no responsibility nor liability for any damages of any kind, whether in full or part, whether consequential or otherwise, whether direct or otherwise, towards any persons or entities as a result of participation and/or entry in the Phanes Group Solar Incubator.*

*Phanes Group reserves the right to amend or alter the terms of the Phanes Group Solar Incubator at any time and reject applicants not entering into the spirit of the Initiative.*

*Phanes Group is under no obligation to announce or publish the result of the Phanes Group Solar Incubator process including announcing or publishing information on the selected local developer (if any) whether to the applicants, media or any other party.*

*Phanes Group is not required nor obliged to provide any justifications, details or clarifications on its evaluation of the applications, shortlisting and selection of the chosen application (if any).*

*The applicants, their affiliates, representatives will not approach Phanes Group's partners being part of the panel directly to make any enquiries or discuss the process, outcomes or any results in relation to the Initiative.*

*Without expectation of compensation or other remuneration, now or in the future, all participants give their unconditional consent to Phanes Group, its group companies, affiliates and agents, to use images, print and/or digital interview(s) including statements from any of the participants, in its publications, advertising or other media activities (including the Internet).*

*All participants will have no objection that information related to their projects and contact data will be shared with partners related to the Phanes Group Solar Incubator.*

*The partnership with the selected local developer(s) will not be interpreted as an employment relationship but shall be maintained under a Joint Development Agreement (JDA).*