



**Development  
Bank of Namibia**

Expect more.

12 Daniel Munamava Street, Windhoek • PO Box 235, Windhoek, Namibia • Tel + 264 61 290 8000 • Fax + 264 6 290 8049  
E-mail [info@dbn.com.na](mailto:info@dbn.com.na) • [www.dbn.com.na](http://www.dbn.com.na)

**OFFICE OF THE CHIEF EXECUTIVE OFFICER**

**NOTICE FOR SELECTION OF CONSULTANCY SHORTLISTING**

(Section 35(2) of Act)  
(Regulation 21(3))

**PART A**

**NOTICE TO BIDDER SELECTED FOR AWARD**

**Procurement Description:** Expression of Interest for the Provision of Consultancy Services for the Diagnostic Assessment for DBN'S Internal Capacity.

**Procurement Reference No:** SC/EOI/DBN-42/2026

**Name of successful bidder:**

No	Bidder's Name	JV Partners	Physical Address
1	Business Financial Solutions (BFS)	None	P O Box 5064, Ausspannplatz, Windhhoek, Namibia
2	Frankfurt School of Finance and Management	None	P O Box 10 0341, Frankfurt an Main, Germany

- (a) Kindly note that in terms of section 35 (2) of the Public Procurement Act, 2015 (Act No. 15 of 2015) (Act) as amended, read together with Regulation 21(3) of the Public Procurement Regulations, you have been shortlisted to participate in the Request for Proposal (RFP) stage for this procurement referred to herein.
- (b) Kindly further note that in the absence of any application(s) for reconsideration of the shortlisting with the Development Bank of Namibia (DBN) within the 7 days standstill period by any unsuccessful bidder(s) not shortlisted, the Accounting Officer, in terms of Regulation 21(3) of the Public Procurement Regulations, shall confirm your shortlisting and invite you to participate in the Request for Proposal (RFP) stage of this Procurement.

Development Bank of Namibia Limited (Registration No: 2003/189)

Board of Directors: Evangelina Nailenge (Chairperson), Willy Mertens (Deputy Chairperson),  
Titus Ndove (CEO), Marsorry Ickua, Gerson II Kamatuka, Patience Kanalelo,  
Desiree Masheshu, Bonifasia Sitketa



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- (c) The stand still period referred to in paragraph (b) is effective from **24 April 2026 until 07 May 2026 at 17h00 pm** (Namibian time).
- (d) Application(s) are for reconsideration referred to in paragraph (b) should be forwarded to [procurement@dbn.com.na](mailto:procurement@dbn.com.na), subject matter: Application for reconsideration - **SC/EOI/DBN-42/2026**.
- (e) **A bidder who applies for a reconsideration as stated in (d) above, will be notified about the decision within 14-working days after the standstill period, as per the exemption granted by the Minister of Finance and Social Grant from Section 55(4A) in terms of the PPA as amended.**
- (f) **Please note that this Notice for Selection of Consultancy Shortlisting does not constitute an acceptance of your bid nor does it constitute an award.**

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## PART B

### NOTICE TO THE CONSULTANT(S) NOT SHORTLISTED FOR CONSULTANCY SERVICES

To: Bidders not selected

No	Bidder's Name	Address
1	Horus Development Finance	39, Rue La Fayette- Paris, France
2	Gill Investment CC	PO Box 55306, Windhoek, Namibia
3	Windhoek Accounting and Taxation	PO Box 91072, Windhoek, Namibia
4	Genesis Analytics	PO Box 2196, South Africa

- (a) Kindly note that a bidder whose particulars are specified in PART A of this notice have been shortlisted for the next stage (PRF) of this procurement.
- (b) The criteria used to select for the shortlisting of the consultant(s) referred to in paragraph (a) is set out in the bidding documentz, reference number: **SC/EOI/DBN-42/2026**
- (c) **Kindly note that if you are not satisfied with the shortlisting made by the public entity, you may make an application for the reconsideration within seven (7) days of receipt of this notice, and in the absence of an application for reconsideration, the Accounting Officer of the public entity shall confirm, notify and invite person(s) shortlisted, to submit their proposals (Technical and Financial).**
- (d) The standstill period referred to in paragraph (c) starts on **24 April 2026 and ends on 07 May at 17h00 pm** (Namibian time).
- (a) Application(s) are for reconsideration referred to in paragraph (b) should be forwarded to [procurement@dbn.com.na](mailto:procurement@dbn.com.na), subject matter: Application for reconsideration - **SC/EOI/DBN-42/2026**.
- (b) **A bidder who applies for a reconsideration as stated in (d) above, will be notified about the decision within 14-working days after the standstill period, as per the exemption granted by the Minister of Finance and Social Grant from Section 55(4A) in terms of the PPA as amended.**

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- (c) **Please note that this Notice for Selection of Consultancy Shortlisting does not constitute an acceptance of your bid nor does it constitute an award.**

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Titus Ndove'.

**TITUS NDOVE**  
**ACCOUNTING OFFICER**

22/4/2026  
DATE

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Development Bank of Namibia Limited (Registration No: 2003/189)

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# **Procurement Management Unit**

EXECUTIVE SUMMARY OF BID EVALUATION

REPORT

for

Expression of Interest for the Provision of Consultancy  
Services for the Diagnostic Assessment for DBN's  
Internal Capacity

Procurement Reference Number:  
SC/EOI/DBN-42/2026

**Development Bank of Namibia  
Head Office  
Daniel Munamava Street  
Private Bag 235  
Windhoek, Namibia**

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| Website: [www.dbn.com.na](http://www.dbn.com.na)

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## Executive Summary of Bid Evaluation Report

**Project: Expression of Interest for the Provision of Consultancy Services for the Diagnostic Assessment for DBN's Internal Capacity.**

**Reference number: SC/EOI/DBN-42/2026**

1. Procurement method used: Expression of Interest
2. Date of Invitation to Bids: 27 February 2026
3. Date of Closing of Bids: 20 March 2026
4. Number of bids received by closing date: 06

<b>Bidder's Name</b>	<b>Pricing at Bid Opening N\$</b>	<b>Responsive or not responsive (Yes/ No)</b>	<b>Reasons why bidder is successful/ Not Successful</b>
Horus Development Finance	Not Applicable	No	The bidder did not submit a translation of the founding statement as required. The Expression of Interest (EOI) clearly specifies that all documents must be submitted in the English language. Consequently, the bidder has been deemed non-compliant and has not been shortlisted.
Business Financial Solutions	Not Applicable	Yes	The bidder has adequately responded to the requirements of the Expression of Interest and provided references from clients where similar work to that required in the EOI was conducted. These clients include Esi.LV, Environmental Investment Fund of Namibia, Access Bank Namibia Limited, and the

			Development Bank of Namibia. Subsequently, the bidder has been shortlisted.
Gill Investment CC	Not Applicable	No	The bidder did not submit certified copy (certified by a Commissioner of Oath appointed in terms of the Justices of the Peace and Commissioners of Oaths Act 1963 (Act No. 16 of 1963)), of a valid full Founding Statement including any Amendment, and with a Certificate of Incorporation, clearly indicating ownership and shares as required. Instead, the bidder submitted only the amendments. Consequently, the bidder has not been shortlisted.
Windhoek Accounting	Not Applicable	No	All reference letters provided are not relevant to WSME Financial. Consequently, the bidder has not been shortlisted. Additionally, the bidder failed to submit the required CVs. Consequently, the bidder has not been shortlisted.
Genesis	Not Applicable	No	The bidder submitted a copy of a certified copy of the company registration instead of the required certified copy. Consequently, the bidder has not been shortlisted.

Frankfurt School of Finance and Management	Not Applicable	Yes	The bidder has adequately responded to the requirements of the Expression of Interest and provided references from clients where similar work to that required in the EOI was conducted. These clients include African Development Bank, Development Bank of Nigeria, European Investment Bank, Access Bank, Agribank, NamPost Financial Brokers, World Bank Group, CEI Africa, African Guarantee fund, I&M Bank Rwanda, and Sasfin Bank. Subsequently, the bidder has been shortlisted.
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**5. Shortlisted Bids:**

Out of the six (6) EOIs received, the Bid Evaluation Committee recommended only two (2) bidders, namely Business Financial Solutions (BFS) and Frankfurt School of Finance and Management. Both BFS and Frankfurt School of Finance and Management submitted reference letters from clients demonstrating that they have successfully conducted work closely aligned with the requirements of the EOI and have met all stipulated criteria.

**6. Recommendation On Submission:**

Dear Accounting Officer,

The Bid Evaluation Committee (BEC), having considered the facts presented for the Expression of Interest for the Provision of Consultancy Services for the Diagnostic Assessment for DBN's Internal Capacity, resolved to recommend the shortlisting of BFS and Frankfurt School of Finance and Management.

Kind regards,



Naemi Abed  
Bid Evaluation Committee Chairperson

31/03/2026

Date

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Ends