REQUEST FOR EXPRESSIONS OF INTEREST

(CONSULTING SERVICES – FIRMS SELECTION)

DEVELOPMENT BANK OF NIGERIA PLC.

DBN Development Bank of Nigeria RC 1215724

...Financing Sustainable Growth

FEDERAL REPUBLIC OF NIGERIA
LIVESTOCK PRODUCTIVITY AND RESILIENCE SUPPORT PROJECT
Loan No./Credit No./ Grant No.: P160865

ASSIGNMENT TITLE: CONSULTANCY SERVICES FOR THE COMPREHENSIVE INSTITUTIONAL DIAGNOSTIC, ORGANIZATIONAL RESTRUCTURING, AND STRATEGIC PLAN DEVELOPMENT FOR THE BANK OF AGRICULTURE (BOA), NIGERIA.

REFERENCE NO. (as per Procurement Plan): NG-DBN-563824-CS-QCBS

Development Bank of Nigeria has received financing from the World Bank toward the cost of the Livestock Productivity and Resilience Support Project and intends to apply part of the proceeds for consulting services.

The consulting services ("the Services") will equip and strengthen the BOA with an independent, evidence-based basis for its restructuring and recapitalizing, and with a credible new strategy for its future.

Specific objectives of the assignment are:

- Establish the Bank's true financial position through an independent asset quality review, yielding a verified opening balance sheet and a quantified provisioning gap;
- Design the balance-sheet restructuring, including the carve-out of legacy non-performing assets, the disposal or monetization of non-core assets, and the restructuring or transfer of legacy liabilities;
- Size and structure the recapitalization against the verified, cleaned balance sheet;
- Design governance, credit-process, systems and legal/regulatory reforms consistent with the applicable prudential and corporate-governance framework and insulating the Bank from political interference;
- Design the ownership restructuring, including dilution of the current shareholders and the introduction of private and cooperative participation in line with the reform design and tested against prospective investor requirements; and
- Develop a new corporate strategy and business plan, grounded in a market and financing-gap analysis, an explicit delivery-model choice, and international lessons, for a bankable, investable agricultural development finance institution.

Development Bank of Nigeria Plc. now invites eligible consulting firms ("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. The shortlisting criteria are:

- At least 10 years of Demonstrated experience conducting bank/DFI institutional diagnostics, asset quality reviews, financial due diligence, loan portfolio reviews, IFRS 9/provisioning assessments, prudential reviews or balance-sheet verification for banks, DFIs or comparable regulated financial institutions.
- Demonstrated experience in bank/DFI restructuring, recapitalization, balance-sheet clean-up, NPL carve-out, legacy asset/liability restructuring, ownership restructuring or financial institution turnaround.
- Demonstrated experience in agricultural finance, rural finance, development finance, MSME finance, cooperative finance, value-chain finance or comparable mandate-driven financial institutions.
- Demonstrated experience in corporate strategy development, operating model redesign, governance reform, credit process reform, institutional transformation and business planning for financial institutions/Agricultural DFIs.
- Demonstrated experience in Nigeria, Africa or comparable emerging markets, including familiarity with regulated financial institutions, public-sector reform and financial sector regulatory environments.
- Technical and managerial capability of the firm, including capacity to manage complex multi-workstream assignments, quality assurance arrangements, project governance, data confidentiality and ability to mobilize multidisciplinary advisory capability. (More details on the assignment can be seen in the TOR) please visit our website for more information: https://www.devbankng.com/contracts-and-tenders

Key Experts will not be evaluated at the shortlisting stage.

The attention of interested Consultants is drawn to Section III, paragraphs, 3.14, 3.16, and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers" 7th Edition September 2025 ("Procurement Regulations"), setting forth the World Bank's policy on conflict of interest. In addition, please refer to the following specific information on conflict of interest related to this assignment: Procurement Regulations for Investment Project Financing (IPF) Borrowers" outlines specific circumstances under which consultants should not be hired due to potential conflicts of interest. It states that consultants shall not be hired for assignments that would be in conflict with their prior or current obligations to other clients, or that may place them in a position of being unable to carry out the assignment in the best interests of the Borrower. Specifically, it mentions that a firm that has been engaged by the Borrower to provide goods, works, or non-consulting services for a project shall be disqualified from providing consulting services resulting from or directly related to those goods, works, or non-consulting services.

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 severally liable for the entire contract, if selected.

A firm will be selected in accordance with the Quality and Cost Base Selection (QCBS) method set out in the Procurement Regulations.

Further information can be obtained at the email address below during office hours at piu@devbankng.com

The deadline for the submission of Expressions of Interest (EOI) is set for twenty-one days (three weeks) period, commencing on Monay, 27th July 2026, and closing on Monday, 17th August 2026, at 11:59 HRS. Any requests for clarification should be directed to the Project Implementation Unit (PIU) at piu@devbankng.com on or before 3rd August 2026. All EOI must be submitted via email to audit@devbankng.com.