SUBNATIONAL CLIMATE FUND

Request for Proposals

Feasibility Study — Carbon Removal Pathways for Indonesian Rice Landscapes: Enhanced Rock Weathering and Biochar

Project Sponsor: Rize PTE Ltd — Java, Indonesia

Version 17 September 2026

This document serves to provide an overview of the underlying project relevant to the Subnational Climate Fund (SCF), context on data availability and goals of the mandate, as well as an estimated scope of work requested from the consultant. Final details of the mandate should be covered by the subsequent proposal submitted by the consultant.

1. The Subnational Climate Fund

The SCF is a blended finance impact fund formed to pursue attractive risk-adjusted returns for private investors while generating measurable and certified environmental and social impacts. The Fund is focused exclusively on pursuing investments in mid-size climate infrastructure with nature-based solutions in various developing countries across Latin America and the Caribbean, Africa, the Mediterranean, and Asia. The Fund is managed by Pegasus Capital Advisors, a commercial Private Equity impact fund manager, and further benefits from a separate, grant-funded Technical Assistance facility managed by The International Union for the Conservation of Nature (IUCN) and implemented by Catalytic, IUCN, and Gold Standard.

2. Context of the Potential Study Agreement

The Project Sponsor is Rize PTE Ltd ("Rize"), an agricultural platform working with smallholder rice farmers in Indonesia and Vietnam to support the adoption of lower-emission, higher-productivity cultivation practices. Rize provides bundled services to smallholder farmers, including access to input financing, agronomic advisory, market linkages, and structured offtake arrangements, aimed at improving farm productivity and incomes while reducing the greenhouse gas (GHG) emissions associated with rice cultivation. Rize's SCF-relevant operations are focused on Indonesia, with Java as the priority region; the SCF's capital contribution is ring-fenced to Indonesia and does not extend to Rize's operations in Vietnam.

Rize currently supports the adoption of Alternate Wetting and Drying (AWD) and other lower-emission cultivation practices, generating AWD-based methane-reduction carbon credits certified under the Gold Standard. Digital onboarding and field-level data systems underpin monitoring, reporting, and verification (MRV) of agronomic practices and emissions outcomes across Rize's farmer network.

Rice cultivation is a globally significant source of agricultural methane emissions, estimated at approximately 1.1 $GtCO_2e$ annually, with more than 90% of emissions originating in Asia's flooded paddy systems. Indonesia is the world's fourth-largest rice producer, generating approximately 36 million tonnes of milled rice annually, with nearly 60% of national production concentrated in Java. Indonesian smallholder systems, often below one hectare in size, can generate emissions exceeding 20 tCO_2e/ha under intensive, poorly managed conditions. Large volumes of rice straw residue are burned or left unmanaged annually, contributing to GHG emissions, air pollution, and the loss of soil carbon and nutrients, while smallholders continue to face fragmented production, limited mechanisation, and volatile input and output prices.

To diversify and strengthen the carbon revenue streams available to its smallholder farmer network beyond AWD, Rize is exploring two complementary durable carbon-removal pathways: Enhanced Rock Weathering (ERW) and biochar. Both approaches offer the potential to combine carbon sequestration with agronomic co-benefits (soil fertility, nutrient retention, water-holding capacity), consistent with Rize's mandate to decarbonise rice production while strengthening farmer resilience and income security. This exploration also supports Indonesia's national priorities around climate mitigation and the development of its domestic carbon market (including the IDXCarbon exchange and the carbon pricing framework introduced under Presidential Regulation No. 98/2021).

A Technical Assistance (TA) request for feasibility work was approved by the SCF's Technical Assistance (TAPS) Committee in June 2026. The Committee confirmed the strategic relevance of the proposed study to Rize's investment thesis and the SCF's broader mandate.

This Request for Proposals (RFP) therefore seeks to engage a qualified consulting firm or team to undertake an integrated Feasibility Study assessing the technical, agronomic, economic, and social viability of ERW and biochar deployment within Rize's smallholder rice farmer network in Java, Indonesia. The study will provide Rize, Catalytic, and the SCF with decision-ready evidence to inform whether and how these carbon-removal pathways should be piloted and scaled.

3. Scope of Work

This is a technical feasibility study covering two complementary carbon-removal pathways for rice-based smallholder systems in Java, Indonesia: Enhanced Rock Weathering (ERW) and biochar. The consultant will deliver one integrated Feasibility Study, structured around the two components and associated activities set out below.

The outputs identified under each activity describe the expected analytical content of the study and shall be incorporated into the formal deliverables set out in Section 4; they do not constitute separate contractual deliverables or payment milestones.

Component 1 — Enhanced Rock Weathering (ERW) Feasibility Assessment

Enhanced Rock Weathering (ERW) spreads finely crushed silicate rock (typically basalt) on agricultural land. As the rock weathers in the presence of water and CO2, it captures atmospheric CO2 as stable bicarbonate ions that eventually reach the ocean, delivering durable carbon removal on a 1,000+ year timescale.

Basalt dust can release mineral nutrients (Ca, Mg, K, Si) and may help correct soil acidity, potentially supporting soil fertility and crop performance. This makes ERW an unusual combination of long-duration carbon removal and short-term agronomic upside.

The objective of this component is to evaluate whether ERW represents a realistic and scalable carbon-removal pathway in rice-based systems in Java, Indonesia.

This component will assess the technical, operational, agronomic and social conditions for ERW deployment. Specific activities include:

1.1 Characterisation of AEZs and ERW feedstocks and matching

- Characterise the relevant rice-producing agro-ecological zones, including soil properties, climate, drainage, cropping systems, nutrient-management practices and key agronomic constraints and opportunities.
- In parallel, characterise potentially suitable ERW feedstocks, including source, mineralogical and chemical composition, availability, potential contaminants and broad processing requirements.
- Match the characteristics and geographic distribution of potential feedstocks with the relevant agricultural areas to identify the most promising AEZ/feedstock combinations for further assessment.

Output: Characterisation and suitability assessment of AEZs and candidate ERW feedstocks, including a spatially informed shortlist of priority landscape/feedstock combinations for further assessment.

1.2 Agronomic performance

- Assess the potential agronomic benefits and risks of applying the shortlisted ERW feedstocks under the identified local agricultural conditions, drawing on available literature and experimental evidence.
- Assess potential effects on soil pH, nutrient availability, fertiliser requirements, yield and other relevant soil or crop parameters, and identify the key uncertainties and parameters that should be monitored and validated during subsequent pilot activities.

Output: Assessment of expected agronomic benefits, risks and uncertainties for the shortlisted combinations, together with recommended parameters and indicators for validation in future pilots.

1.3 Operational feasibility

- Map the ERW value chain and process flow from feedstock sourcing through to field application. This should cover quarry/rock source, processing and crushing, quality control, transport, storage, handling, delivery and mechanisms for spreading/application on rice farms.
- For each step, assess the practical requirements, producers, potential service providers/actors, logistics, capacity and interfaces with existing agricultural services, and identify potential bottlenecks and constraints to scaling.

Output: End-to-end ERW value-chain and process-flow assessment identifying required infrastructure, actors, operational requirements, bottlenecks and potential deployment models.

1.4 Economic and financial feasibility

- Using the technical, agronomic and operational findings, develop an indicative economic and financial assessment of the shortlisted ERW deployment models.
- Assess costs across the value chain, including feedstock, processing, transport, storage, application and farmer-incurred costs, alongside potential economic benefits such as fertilizer savings and improved crop performance, where sufficiently evidenced.
- Assess the economics under different application rates, cost assumptions and carbon-price scenarios, including the minimum incentive required to support adoption where relevant.

Output: Indicative economic and financial models for the shortlisted ERW models, including unit economics, cost-benefit analysis, key sensitivities and the conditions required for commercial viability.

1.5 Farmer sentiment assessment and adoption dynamics

- Assess farmer awareness, perceptions and willingness to adopt ERW through surveys, interviews and/or focus groups with farmers and relevant local stakeholders.
- Examine perceived benefits and risks, barriers relating to cost, labour, access and uncertainty around yield impacts, and how ERW application would fit within existing farm operations and input-management practices.
- Assess potential service, financing and incentive mechanisms that could support adoption.

Output: Assessment of farmer sentiment and adoption dynamics, including key barriers and enablers, implications for the deployment model, and potential mechanisms to support uptake.

1.6 Carbon-market integration and MRV

- Develop a practical, scalable MRV framework for ERW at farm and landscape scale, covering baseline characterisation, rock characterisation, application records, farm-level activity data, soil sampling and periodic verification.
- Assess the key parameters, measurement approaches and sources of uncertainty relevant to quantifying carbon removal, including the potential role of digital and remote-sensing systems.

- Assess alignment with relevant national and international carbon-market requirements, including data requirements and methodological gaps that would need to be addressed for future crediting.

Output: Proposed ERW MRV framework and carbon-market assessment, including key data and measurement requirements, verification approach, principal uncertainties and barriers to future carbon-credit issuance.

1.7 Synthesis and recommendations

- Synthesize the findings across technical, agronomic, operational, economic, farmer adoption and MRV assessments to determine the overall feasibility and scalability of ERW in the assessed rice-growing systems.
- Identify the priority landscapes and feedstocks, key risks and constraints, critical assumptions and conditions required for successful deployment.
- Define the recommended next steps, including priority pilot sites and activities, validation requirements, potential partners and value-chain actors, sequencing and decision points for progression towards pilot deployment and subsequent scale-up.

Output: Integrated feasibility assessment and scale-up roadmap, including priority landscape/feedstock combinations, key conditions for deployment, recommended pilot activities and clear next-stage decision points.

Component 2 — Scalable Biochar Model

The objective of this feasibility study is to assess whether a scalable biochar model can be developed using rice residues from smallholder rice systems in Indonesia. The study will assess the technical, operational, agronomic, economic and social conditions required to collect rice residues, produce and distribute biochar, and apply it to rice-growing areas at scale.

Specific outputs include:

Objective I: Define the scalable biochar model

2.1 Feedstock availability and current residue management

Assess current post-harvest management of rice residues in the target areas and establish the availability of rice straw as a potential feedstock for biochar production. This should assess where and when rice straw is generated, current management and competing uses, and the practical constraints to collection and aggregation.

- Characterise current rice-residue management practices, including open-field burning, in-field decomposition and alternative uses such as livestock feed or energy.
- Assess the availability, geographic distribution and seasonality of rice straw.
- Identify existing competing uses and constraints to diverting residues to biochar production.
- Identify potential feedstock collection and aggregation points and assess their suitability for supporting a scalable supply chain.
- Assess the proportion of rice straw that can be sustainably removed for biochar production without adversely affecting long-term soil health, nutrient balances or agricultural productivity.

Output: Assessment of rice-residue availability and current management practices, including priority feedstock areas, potential aggregation opportunities and key constraints to feedstock mobilisation.

2.2 Distribution and on-farm application model

Develop and assess practical models for distributing biochar from production or aggregation hubs to farms and for its application within smallholder rice systems. The assessment should consider the timing, logistics, labour, equipment and service arrangements required to ensure that biochar can be delivered and applied at the appropriate rate and within the relevant agricultural window.

- Map alternative distribution models from production or collection hubs to individual farms or farmer groups.
- Assess transport, handling and storage requirements associated with distribution.

- Assess the timing and logistics required to ensure biochar is available before the relevant land-preparation or planting window.
- Identify appropriate application methods, including manual and mechanised options, and assess associated labour and equipment requirements.
- Assess the potential roles of farmer organisations, local service providers, aggregators and other actors in distribution and application.
- Identify operational bottlenecks and opportunities to integrate biochar delivery and application with existing agricultural services.

Output: Practical distribution and on-farm application model(s), including logistics, timing, equipment, service requirements and roles of key actors.

2.3 Pyrolysis technology and biochar characterisation
Assess and benchmark relevant decentralised and small- to medium-scale pyrolysis technologies against the identified rice-straw feedstock and proposed operating models. Shortlist the most appropriate technologies and characterise the resulting biochar against properties relevant to agronomic performance and carbon accounting.

- Benchmark relevant pyrolysis technologies based on rice-straw suitability, capital and operating costs, energy requirements, emissions control, operational complexity, maintenance requirements and local serviceability.
- Assess the implications of feedstock characteristics, including moisture and handling requirements, for technology selection and operation.
- Shortlist technologies considered most appropriate for the identified feedstock supply chains and operating conditions.
- Where feasible, obtain representative biochar samples from shortlisted technologies or existing commercial producers.
- Characterise relevant biochar properties, including carbon content, stability-related parameters, pH, nutrient content and ash content, as appropriate.

Output: Shortlist of technically appropriate pyrolysis technologies and characterisation of the resulting biochar properties relevant to agronomic performance and carbon accounting.

2.4 Value-chain and economic feasibility
Using the feedstock, technology, distribution and application findings, develop an indicative financial and economic assessment of the proposed biochar value chain. Assess the costs and potential sources of value across the system and test the robustness of the model under different operating assumptions.

- Assess feedstock collection, aggregation and handling costs, including alternative village-level, cooperative and third-party models.
- Assess logistics and transportation costs from farms or collection points to pyrolysis units and from production sites to farms.
- Assess storage and any required pre-processing costs, including drying, pelletisation and handling.
- Assess pyrolysis production costs, including capital and operating costs, energy, maintenance and labour.
- Assess distribution, training and on-farm application costs.
- Assess potential sources of value from yield effects, soil benefits, reduced fertiliser requirements, carbon credits and other relevant co-benefits where evidence is sufficient.
- Conduct sensitivity analysis under different feedstock availability, transport distances, application rates, production costs, carbon prices and agronomic response assumptions.
- Assess the economic implications of alternative production, distribution and application models.

Output: Indicative financial and economic model for the proposed biochar value chain, including unit economics, key value drivers, sensitivities and the conditions required for commercial viability.

2.5 MRV and carbon-market integration

Design a practical and scalable MRV framework for biochar suitable for smallholder and landscape-scale deployment and assess the potential for integration with carbon markets.

- Define MRV requirements covering feedstock quantities and characteristics, pyrolysis processes and yields, biochar characteristics, distribution and application rates, and relevant farm-level activity data.
- Develop appropriate approaches to soil sampling, monitoring and periodic verification where relevant.
- Assess the key parameters required to quantify carbon benefits and manage uncertainty.
- Identify opportunities to integrate digital, remote-sensing or other monitoring systems where appropriate.
- Assess alignment with relevant national and international carbon-market standards and methodologies, including key data requirements, methodological gaps and barriers to future crediting.

Output: Proposed biochar MRV framework and carbon-market assessment, including measurement and verification requirements, principal uncertainties and requirements for future carbon-credit generation.

Objective II: Agronomic performance and adoption

2.6 Agronomic performance

Assess the agronomic performance of biochar under local rice-growing conditions through a small-scale field pilot using market-available biochar and a range of application rates. The assessment should establish the potential effects on crop performance and relevant soil-health indicators and identify the key parameters requiring validation during future scale-up.

- Select a representative experimental site and characterise relevant soil and production conditions.
- Collect and analyse representative soil samples.
- Conduct a replicated experiment using graded biochar application rates.
- Assess crop growth and yield response and relevant soil indicators, including soil organic carbon, nutrient availability, CEC, WHC and pH, as appropriate.
- Assess the economic implications of different application rates.
- Identify potential agronomic risks, unintended effects and factors that may influence biochar response.

Output: Initial evidence of biochar agronomic performance under local conditions, including yield and soil responses, implications of application rate, economic implications and key parameters for future validation.

2.7 Farmer adoption dynamics

Assess farmer perceptions, willingness to adopt and the practical and economic conditions affecting uptake of biochar within existing rice production systems.

- Assess farmer awareness and perceptions of biochar and its potential benefits and risks.
- Assess willingness to adopt under different cost, application and service-delivery arrangements.
- Identify barriers relating to cost, labour, availability, handling, storage, application and uncertainty around agronomic outcomes.
- Assess perceived benefits and incentives for adoption.
- Assess potential financing and service-delivery mechanisms that could support uptake.
- Consider the implications of farmer preferences and constraints for the proposed distribution and application models.

Output: Assessment of farmer sentiment and adoption dynamics, including key barriers and enablers, adoption conditions and implications for the proposed deployment model.

Objective III: Synthesis and scale-up recommendations

Synthesize the findings from the feedstock, technology, operational, economic, agronomic, adoption and MRV assessments to determine the overall feasibility and scalability of the proposed biochar model.

- Identify priority feedstock areas and the preferred production, distribution and application models.
- Identify key technical, operational, economic, agronomic and adoption risks and constraints.
- Define the critical assumptions and conditions required for a viable scalable model.

- Identify priority pilot activities and validation requirements needed to address remaining uncertainties.
- Identify potential partners and value-chain actors required for implementation.
- Develop indicative sequencing and decision points for progression from feasibility assessment to pilot and subsequent scale-up.

Output: Integrated feasibility assessment and scale-up roadmap, including the preferred biochar model, priority locations and feedstocks, key conditions for viability, recommended pilot activities and decision points for subsequent investment.

4. Deliverables

The consultant shall provide the following deliverables:

1. Inception Report (within 2–3 weeks of contract signature)

- Refined methodology and detailed work plan covering both the ERW and biochar components.
- Review of existing data and identification of additional information needs.
- Detailed stakeholder engagement plan.
- Field visit and survey schedule and logistics.

2. Draft Feasibility Report (indicatively by month 4)

- Detailed analysis under each workstream (ERW 1.1–1.7; Biochar 2.1–2.7).
- Preliminary findings and recommendations.
- Identified technical, operational, agronomic, economic, social and MRV-related risks and constraints, with proposed mitigation measures.
- Draft financial model (Excel) covering both ERW and biochar.

3. Final Feasibility Report (indicatively by month 6)

- Single, integrated Feasibility Study covering both the ERW and biochar components.
- Complete analysis across both components, including findings and recommendations.
- Full financial model in Excel, including multi-year projections covering the assessment period and indicative scale-up scenarios; sensitivity analysis (carbon price, application rates, input/feedstock costs); scenario analysis (base, optimistic, pessimistic); and key indicative economic metrics (e.g., unit economics, breakeven carbon price, indicative revenue per hectare/tonne).
- Summary presentation (PowerPoint) suitable for investor and committee discussions.
- Report format: Executive Summary; table of acronyms; bibliography; prepared in Word format, following the SCF's standard template for Technical Assistance studies.

Stakeholder Engagement

The consultant should plan for engagement with the following stakeholders, to be detailed in the stakeholder engagement plan submitted with the Inception Report:

- **Project Sponsor:** Rize leadership and relevant technical/agronomy staff, for detailed operational discussions.

- **Smallholder farmers and cooperatives:** A representative sample of farmers within Rize's existing Java network, for surveys, focus groups, and the biochar field pilot (ERW Task 1.5; Biochar Tasks 2.6 and 2.7).
- **Local agricultural authorities:** Relevant provincial/district agricultural offices and extension services in Java.
- **Prospective suppliers, technology providers and service providers:** Rock/quarry and processing suppliers for ERW; pyrolysis technology providers and commercial biochar producers; and relevant logistics, aggregation, mechanisation and application service providers.
- **National and international carbon-market bodies:** As relevant to MRV alignment discussions (e.g., Gold Standard, Verra, Indonesia's carbon market authorities / IDXCarbon).
- **Other stakeholders as needed:** Catalytic, IUCN, and prospective financing partners.

Site Visits

The consultant shall propose the field visits, farmer surveys and other field activities it considers necessary to deliver the scope of work described in Section 3, including for ERW landscape/feedstock characterisation and matching (Task 1.1), ERW farmer engagement (Task 1.5), biochar feedstock and residue-management assessment (Task 2.1), the biochar field pilot (Task 2.6), and biochar farmer engagement (Task 2.7). Proposed field visit logistics, timing and locations in Java should be set out in the proposal and confirmed in the Inception Report.

5. Requirements

Applicants should demonstrate in their proposal that their project team meets the following qualifications:

- Proven experience in agronomic, soil science, or carbon-removal feasibility studies in tropical or smallholder farming contexts, preferably involving Enhanced Rock Weathering and/or biochar.
- Technical expertise relevant to ERW (geology, mineralogy, silicate rock weathering) and/or biochar and pyrolysis technologies.
- Demonstrated experience designing carbon MRV frameworks and assessing alignment with national and international carbon-market standards (e.g., Gold Standard, Verra) and emerging national frameworks (e.g., Indonesia's IDXCarbon).
- Demonstrated capacity in financial modelling, including carbon-credit revenue modelling and sensitivity analysis.
- Experience conducting farmer surveys, focus groups, and social acceptability assessments in smallholder agricultural contexts, ideally in Indonesia or Southeast Asia.
- Familiarity with Indonesian agricultural, environmental, and land tenure regulations relevant to agricultural inputs and carbon projects.
- Capacity to mobilise a multidisciplinary team (agronomy/soil science, geology, carbon finance, social science) able to work across both the ERW and biochar workstreams, and to deliver results within the assignment period.
- Local presence or an established local partner in Indonesia (Java) is preferred, to facilitate field data collection and stakeholder engagement.

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Evaluation Criteria

Evaluation Criteria	Weight
Technical Qualifications and Experience	40%
Workplan and Delivery Approach	25%
Management Plan and Key Staff	20%
Budget and Value-for-Money	15%
Total	**100%**

Technical Qualifications and Experience (40%): Assessed based on the qualifications and experience set out in Section 5, with particular emphasis on demonstrated expertise across both ERW and biochar/pyrolysis technologies, carbon MRV design, financial modelling, and relevant experience in comparable agricultural or smallholder contexts.

Workplan and Delivery Approach (25%): Robustness of the proposed delivery approach and ability to meet the requirements listed. The highest score will be given to firms that provide a clear timeline of deliverables and dedicate sufficient staff time to deliver the work within the assignment period.

Management Plan and Key Staff (20%): Clarity of project governance and management structure. The highest score will be given to firms that provide a clear organogram and delegation of activities according to team expertise across both the ERW and biochar workstreams.

Budget and Value-for-Money (15%): Reasonable and competitive cost given the scope of work. The highest score will be given to proposals that are within budget, present a clear and justified cost breakdown, and offer strong alignment between cost, quality, and expected results.

6. Indicative Timeline

The overall assignment duration is fixed at six (6) months from contract signature. The dates below are indicative placeholders pending Catalytic's confirmation of the final RFP issuance date; the total 6-month assignment duration should be treated as confirmed.

Part 1 — Procurement Schedule (indicative calendar dates)	Indicative Deadline
Launch of RFP	22 September 2026
Deadline for Questions	2 October 2026
Submission of Proposals	16 October 2026
Evaluation and Contracting Finalized	RFP Launch + 5-6 weeks

Part 2 — Assignment Schedule	Indicative Deadline
Kick-off / Inception Meeting	T0
Inception Report	T0 + 2 weeks
Draft Feasibility Report	T0 + 4 months
Final Report and Presentation	T0 + 6 months

7. Form of Proposal & Requirements

Please prepare a brief proposal for the performance of this work, including the scope of work, project team and qualifications, and estimated costs.

1) Scope of Work

The scope of work should include a description of the specific activities that will be performed in order to accomplish the required tasks identified in Section 3. This should include any proposed site visits/field surveys, documents to be reviewed, interviews, etc. If the Consultant feels that additional tasks or components within a required task are suggested or warranted, these should be stated and delineated as "Optional Tasks".

2) Project Team and Qualifications

This should include the name of the principal staff members and any sub-contractors, and a brief description of their role within the project team. Qualifications of staff should include relevant technical capabilities, full CVs, specific previous experience like this assignment, and specific in-country (Indonesia) experience and knowledge.

3) Estimated Costs

The maximum budget available for the consultancy is **USD 100,000**, exclusive of eligible travel expenses for the Consultant's project team, which will be covered separately by the SCF as described below. Financial proposals exceeding this amount will not be considered.

Bidders should propose the methodology, team composition and level of effort they consider appropriate to fully deliver the scope of work set out in Section 3 within this budget envelope.

Estimated costs must be broken down by task/component in tabular format, covering labour costs (number of days per staff member and associated unit costs) and all input, material and operational costs associated with the assignment — including the biochar field pilot (e.g. costs for biochar pilot inputs, laboratory/sampling-analysis) and costs for stakeholder engagement activities such as surveys, focus groups, meetings, workshops, materials, local transport, venue and catering, and any local transport or participation costs incurred for stakeholders. The consultancy fee must be fully inclusive of these costs.

The sole exception is travel by the Consultant's own project team, including flights, in-country transport and accommodation for Consultant staff, which will be covered separately by the SCF where field visits are necessary and subject to Catalytic's applicable travel policy.

Please note that per diems are not an eligible expense under Catalytic's travel expense policy. Catalytic is exempt from VAT and financial proposals should therefore not include VAT.

4) Contract & Payments

The contract will be based on Catalytic's standard terms of engagement, fixing a total consultancy fee on a lump-sum basis in US Dollars. Catalytic will pay the Consultant in three instalments: 20% upon contract signature, 40% upon acceptance of the Draft Feasibility Report, and 40% upon acceptance of the Final Feasibility Report and associated deliverables.

5) Conflicts of Interest & KYC Documentation

As part of the proposal, the Consultant shall confirm that it does not have a conflict of interest and that it can provide an adequate, accurate, and objective review. In addition, Catalytic will request an extract from the commercial registry and a passport copy for a KYC / due diligence check for shortlisted candidates.

8. Submission

Please submit your proposal before **17:00 CEST** on **Friday**, **16 October 2026** by sending it to **project@catalyticfinance.org**