

## ASSIGNMENT TERMS OF REFERENCE

### Riga Forest Peatland Restoration and PV Development (CNC) AA 012305-001

This Assignment will be awarded in relation to Lot 1 Environment of the Framework Agreement to Support EIB Advisory Services (EIBAS) Activities Inside and Outside EU-27 (TA20210614 R0 FWA)

#### Acronyms

|                 |                                                     |
|-----------------|-----------------------------------------------------|
| APIF            | Advisory - Public & Infrastructure Finance Division |
| PS              | EIB Public Sector Department                        |
| CAPEX           | Capital Expenditure                                 |
| CBA             | Cost Benefit Analysis                               |
| CNC             | EU 100 Climate Neutral and Smart Cities Mission     |
| GHG             | Green-house gas                                     |
| EC              | European Commission                                 |
| EIA             | Environmental Impact Assessment                     |
| EIB or the Bank | European Investment Bank                            |
| EU              | European Union                                      |
| GIS             | Geographic Information System                       |
| IPCC            | Intergovernmental Panel on Climate Change           |
| MRV             | Monitoring, Reporting, and Verification             |
| NGO             | Non-governmental organisation                       |
| OPEX            | Operational Expenditure                             |
| OPS             | EIB Operations Directorate                          |
| ORM             | EIB Operations Resource Management Division         |
| O&M             | Operations and Maintenance                          |
| PJ              | EIB Projects Directorate                            |
| PV              | Photovoltaic                                        |
| RE              | Renewable Energy                                    |
| RM              | SIA Rigas Mezi                                      |
| SC              | Steering Committee                                  |

#### I. BACKGROUND INFORMATION

##### 1.1. The European Investment Bank

98-100, Boulevard Konrad Adenauer  
 L-2950, Luxembourg  
 Grand Duchy of Luxembourg

The EIB is the financing institution of the European Union (EU). Created by the Treaty of Rome, its shareholders are the Member States of the EU, and its Board of Governors is composed of the finance ministers of these states. The EIB enjoys its own legal personality and financial autonomy within the EU system.

The mission of the EIB is to contribute, by financing sound investment, to the policy objectives of the EU, as laid down in its statutes and in decisions of the European Council.

The EIB contributes towards the integration, balanced development, and economic and social cohesion of the Member States of the EU. To this end, it raises on the markets substantial volumes of funds that it directs on the most favourable terms towards financing capital projects according with the objectives of the EU. Outside the EU, the EIB implements the financial components of agreements concluded under European development aid and cooperation policies.

More background information about the EIB can be found on the website [www.eib.org](http://www.eib.org).

## 1.2. EIB Advisory Services

The EIB offers a large range of advisory services that embrace all stages of the project cycle and beyond, to make investment projects happen inside and outside the European Union.

Advisory activities constitute the third pillar of the Lending, Blending, Advising strategy pursued by the EIB Group. Through this advisory function, the EIB Group supports the European Commission, Member States and public authorities, private enterprises and financial intermediaries in pursuit of the overarching goals – to accelerate the green and digital transition and promote social and economic cohesion.

## 1.3. Mandate

The assignment will be carried out under the InvestEU Advisory Hub mandate (support for Sustainable Infrastructure).

The InvestEU Programme consists of three building blocks: the InvestEU Fund, the InvestEU Advisory Hub and the InvestEU Portal (see more information here: [https://investeu.europa.eu/index\\_en](https://investeu.europa.eu/index_en)).

The InvestEU Advisory Hub acts as the single-entry point for project promoters and intermediaries seeking advisory support, capacity building, and technical assistance related to centrally managed EU investment funds. The InvestEU Advisory Hub complements the InvestEU Fund by supporting the identification, preparation and development of investment projects across the European Union. Together with the InvestEU Portal – the EU's online matchmaking tool – the aim is to strengthen Europe's investment and business environment.

Managed by the European Commission and financed by the EU budget, the InvestEU Advisory Hub connects project promoters and intermediaries with advisory partners to help projects reach the financing stage. The EIB is the main implementing partner of the European Commission of the InvestEU programme.

More background information about the role EIB as an InvestEU implementation partner can be found on the website <https://www.eib.org/en/products/mandates-partnerships/investeu/index.htm>.

## 1.4. Background on the Project/Assignment

Peatlands are critical ecosystems that serve as carbon dioxide (CO<sub>2</sub>) reservoirs and hotspots for biodiversity. They consist of accumulated organic matter, mainly in waterlogged conditions, which slows the decomposition of plant material. This makes them highly efficient at storing carbon, with peatlands globally holding more carbon than all the world's forests combined.

Over the years, human activities, particularly peat extraction for horticulture and fuel, have degraded these ecosystems. The extraction process strips away the top layers of peat and soil, disrupting water balance and diminishing biodiversity. Degraded peatlands also release stored carbon back into the atmosphere, exacerbating climate change. They transform from carbon sinks into significant sources of CO<sub>2</sub> emissions.

Degradation of peatlands is a significant concern across the Baltics, as peatlands account for about 10% of the total land area in these countries, with a significant proportion having suffered degradation due to various human activities. The Baltic countries, including Latvia, have recognised the importance of restoring degraded peatlands, given the crucial role it can play in reversing environmental damage, climate change mitigation due to capturing carbon, supporting biodiversity and sustainable management of natural resources.

One such restoration initiative is being developed by SIA Rīgas Meži ("RM", the "Beneficiary"), the municipally owned forest management company operating under the Riga City Council. RM is responsible for overseeing peatland ecosystems, with a particular focus on restoring degraded peatlands. Their mandate includes both the preservation and rehabilitation of natural environments damaged by peat extraction, as well as the sustainable development and management of these

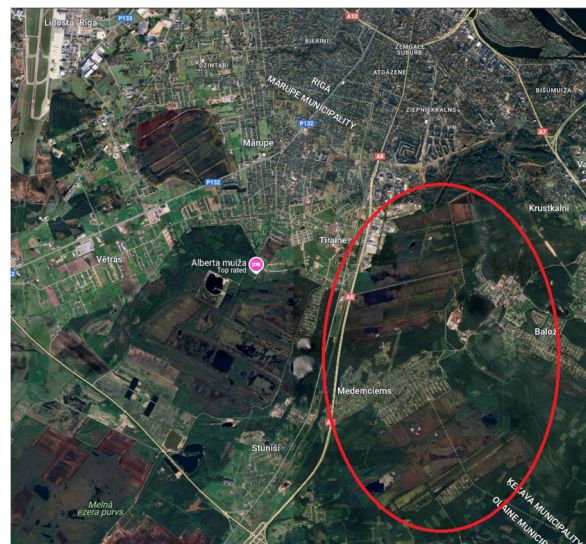
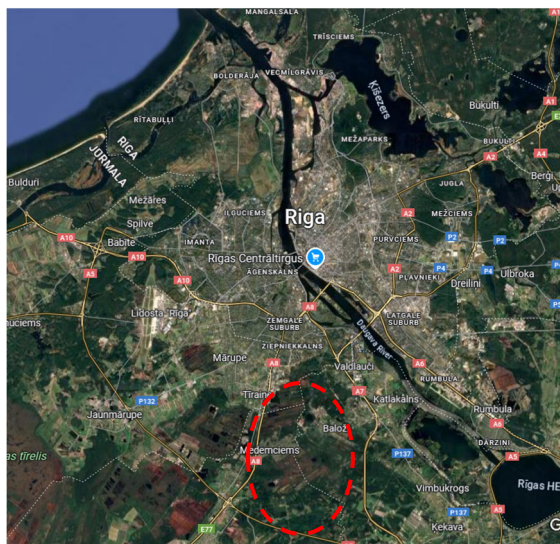
areas. As a public entity, RM combines environmental stewardship with economic and social objectives, aligning with national and regional sustainability goals.

The planned restoration project (the “**Project**”) involves degraded peatlands in the vicinity of Riga. RM aim to develop a large-scale solar park on degraded peatlands, aligning with Latvia’s energy independence and sustainability goals. It is an integrated project serving a dual purpose. First, it seeks to re-establish the natural habitat, enabling the peatlands to function as natural carbon-sinks while enhancing biodiversity. Second, to ensure the Project’s financial viability, monetisation opportunities will need to be explored and developed, aligning ecological restoration with sustainable revenue generation. The main source of revenue foreseen is from solar PV installations in designated areas of the peatland (circa 200 MW) with storage options and some form of carbon accounting, complemented, potentially, by paludiculture and ecotourism.

The designated area for integrated renewable energy development and peatland restoration covers approximately 350 hectares (the “**PV Area**”). Most of this land is owned by RM, while a smaller portion is owned by RM’s sole shareholder, the Riga Municipality. In total, the peatland area targeted for restoration extends to approximately 1,280 hectares (the “**Project Area**”).

The Project aims to balance economic, ecological, and social objectives within a sustainable development framework by integrating renewable energy production with environmental restoration. RM seeks to transform previously exploited land into a resource for both ecological recovery and energy security – restoring degraded ecosystems, enhancing biodiversity, improving water management, and mitigating climate change by reducing emissions and sequestering atmospheric CO<sub>2</sub>.

The approximate location of the Project Area—comprising at least two separate sites—is shown below. Prolonged peat extraction has had serious consequences, including degradation of bog structure, disruption of the natural water balance, and a decline in biological diversity. Abandoned peat extraction areas are commonly characterized by sparse vegetation on bare, exposed, sun-scorched, or fire-oxidized peat. At the same time, some sections show signs of natural regeneration, with moss formation and overgrowth by shrubs or reeds as peat fields begin to recover. The area features varying moisture conditions, ranging from relatively dry zones to periodically or permanently flooded areas. In some bare areas, seasonal fires occur. Former peat transportation routes have now become a network of forest paths.





Riga is one of the cities in the EU 100 Climate Neutral and Smart Cities Mission (CNC). In addition to being part of Riga's CNC investment plan, the Project has the potential to serve as a model for peatland restoration, not only in Latvia - a Just Transition priority - but across the Baltic region.

## **II. OBJECTIVES AND PURPOSE**

The Beneficiary has requested the EIB's support in advancing the development of the Project from concept through to implementation planning, with the aim of delivering a technically and economically viable, investable project that meets the standards of sustainable land use and green energy infrastructure and contributes to Latvia's long-term environmental and energy goals.

The advisory support will address key challenges such as identifying appropriate engineering solutions, ensuring compliance with environmental regulations, and establishing economic viability. Emphasis will be placed on minimizing costs and maximizing energy production efficiency, while meeting the strict environmental standards applicable to peatland areas.

The purpose of this Assignment is to support the Beneficiary through the first phase of the above advisory process, with the goal of enabling the Beneficiary to make an informed decision based on the outcomes, whether to continue the development of the Project to subsequent stages.

Specifically, the Assignment shall identify the areas most suitable for PV installation, while respecting ecological objectives within the Project Area, and demonstrate the feasibility in principle of rewetting these areas and installing large-scale PV from technical, financial, and environmental perspectives.

The Assignment will guide the Beneficiary from the concept to the pre-feasibility/feasibility stage, encompassing a broad range of environmental, regulatory, technical, economic and financial aspects of the Project.

The focus is on the following key objectives:

- **Establishing a methodological baseline**, including a review of existing information and identification and filling of data gaps.
- **Sharing best practices and lessons learnt** from large-scale PV projects on peatlands and major peatland rewetting and restoration programmes on former extraction sites.
- **Planning stakeholder engagement**.
- **Defining a project road map** and conducting an initial risk identification.
- **Procuring essential data and conducting field surveys** to support the hydrological modelling and assessment of the project area, assessment of carbon stores and suitability for PV installation.
- **Developing a water management plan and master plan** (for the Project Area and adjacent hydrologically connected areas) and conducting a multicriteria analysis for rewetting, ecological restoration, solar PV installation (for the PV Area), and alternative land uses such as paludiculture and recreation, including location of power and access infrastructure.
- **Supporting the environmental impact assessment (EIA) process**.
- **Preparing a technical feasibility and financial pre-feasibility study** for the installation, operation and maintenance of the solar PV system, including rewetting of the PV Area.
- **Developing a restoration strategy and implementation plan for the Project Area**

The Assignment will be led by EIB internal experts working in close collaboration with the Beneficiary. The multidisciplinary consultancy team of the Service Provider will be tasked to achieve the objectives of the Assignment.

### III. ASSUMPTIONS AND RISKS

The main assumptions underpinning the Assignment, along with associated risks, are identified below.

The Service Provider is expected to critically assess these and propose any additional assumptions or risks, along with appropriate mitigation and management strategies.

#### **Assumptions underlying the project**

- **Sufficient and sustained commitment** from RM, the municipality, city authorities, and/or relevant public entities to the objectives of the Project.
- **Proactive and timely provision of data and documentation** by all relevant stakeholders, including technical, environmental, financial, and planning information necessary for the completion of the Assignment. This includes access to information on existing conditions, regulatory procedures, and other relevant activities.
- **Timely decision-making** by the Beneficiary and other relevant authorities throughout the Assignment to facilitate efficient progress and responsiveness to emerging issues.
- **Availability of key stakeholders for consultation and validation**, particularly during critical phases such as baseline definition, scenario development, and roadmap planning.
- **No major changes in the legal, regulatory, or institutional framework** that would substantially affect the feasibility or direction of the Project during the course of the Assignment.
- **Efficient communication and coordination** between the Service Provider, the Beneficiary and the EIB will be maintained throughout the Assignment to ensure timely decision-making, issue resolution, and alignment of activities.

## Risks

- **Institutional and Stakeholder Risks:**
  - o Delayed or insufficient engagement by the Beneficiary or relevant authorities may hinder timely feedback and validation, slowing progress.
  - o Fragmented coordination between institutions or within the Beneficiary's organisation could cause delays, conflicting inputs, or scope changes during the Assignment.
  - o Ineffective communication or coordination between the Service Provider, the Beneficiary, and the EIB, may lead to misunderstandings, misaligned expectations, or delayed decision-making.
  - o Delays in decision-making by the Beneficiary or other authorities could impact milestone achievement and overall Assignment timeline.
  - o Shifts in priorities (e.g., post-election) may reduce institutional focus on the Project.
- **Data and Information Risks**
  - o Late, incomplete, or inconsistent provision of essential data and documentation may limit the scope and quality of technical, environmental, and financial analyses.
  - o Lack of reliable baseline data, especially for environmental and hydrological conditions, could reduce the robustness and credibility of pre-feasibility outputs, potentially requiring additional iterations.
- **Regulatory and Permitting Risks**
  - o Changes in regulatory frameworks or delays in obtaining required permits and approvals during the Assignment may affect the timing and content of deliverables.
  - o Coordination challenges with permitting bodies or relevant authorities might slow down consultations or information gathering processes.
- **Beneficiary resource and capacity risks**
  - o Limited availability or turnover of key experts within the Beneficiary organization could affect the quality, continuity, and timeliness of the work.
  - o Competing priorities or constrained capacities within the Beneficiary's team may reduce responsiveness or delay critical inputs and decisions.

## **IV. SPECIFIC SERVICES, TASKS TO BE PERFORMED AND TECHNICAL DELIVERABLES TO BE PRODUCED**

The Services will be delivered in two phases.

**Phase I includes Tasks 0, 1 and 2 below.**

**Phase II is optional** and contingent on a decision by the EIB to proceed, based on their endorsement of the Measurement and Survey Plan submitted by the Service Provider as part of the Baseline Report at the end of Task 2. In making this decision, the EIB will consider the recommendations of the Steering Committee. **Phase II will include Tasks 3, 4, 5, and 6.**

Tasks 4 and 5 may be carried out in parallel to expedite results. Service Providers are encouraged to explain in their methodology and workplan how they intend to undertake the advisory service by implementing these tasks concurrently.

### **4.1. Specific services and tasks to be performed**

*Phase I (firm)*

#### **Task 0: Assignment Initiation and Mobilisation**

This task will entail the following specific activities:

- Conduct kick-off meeting with the Beneficiary, summarise timeline and deliverables as proposed in the Offer
- Clarify roles, responsibilities, communication protocol and coordination mechanisms with the Beneficiary
- Refine methodology and workplan
- Review data availability

### **Task 1: Study**

This task will entail the following specific activities:

*Task 1.1 – Identify, analyse and provide an overview of relevant policies, standards, regulation etc. pertaining to peatlands, such as:*

- National/EU obligations for nature and decarbonisation, including but not limited to
  - o EU Nature Restoration Law implementation in the Baltics/Latvia, as regards peat soils
  - o Accounting for peatlands in national carbon inventories, marginal carbon cost of abatement/carbon shadow price
- Relevant green-house gas (GHG) and biodiversity gain standards for peatlands and their applicability to Latvia/the Baltics in general, including
  - o policies and approaches for EU carbon farming and carbon removals certification
  - o voluntary carbon market standards, including peatlands in the Europe (eg. Ireland)
  - o IPCC reporting methodologies
- Available literature and experience of GHG impact of peatland rewetting under Solar panels
- Latvia/Baltic climate scenarios (precipitation, groundwater, drainage) and implications for peatland hydrology/downstream flooding
- Techniques, standards and costing of peatland restoration relevant to Latvia/the Baltics
- Relevant national and EU subsidy mechanisms for peatland uses and restoration, including results-based payments against carbon/biodiversity
- Recent voluntary market transactions relating carbon and co-benefits from peatland restoration.

*Task 1.2 – Identify, analyse and provide an overview of alternative uses of peatlands, including renewable energy production, as well as the relevant framework for expansion of renewable energy for Riga:*

- Lessons learned from recent major projects for alternative (economic) uses of (degraded) peatlands, including paludiculture, recreation, renewable energy (RE) / photovoltaic (PV) installation on rewetted peatlands, and any relevant voluntary carbon market standards, focusing on European cases.
- Lessons, guidelines and cost structure for PV and wind turbine installation on peatlands. Specifically, experiences from other solar plant installation on rewetted peatlands, best practise and emerging land use policies, as well as technical aspects such as foundations, ground heaving ("bog breathing"), initial vegetation growth, vegetation management and access for construction, maintenance and operations.
- Latvian national RE plans and grid/storage issues throughout the Baltics/Latvia (particularly Riga) for further RE integration, including PV.

### **Task 2: Baseline**

This task will entail the following specific activities:

*Task 2.1 – Scoping assessment of the Project based on existing information*

- Review, assess the relevance and quality of, synthesise and provide an overview of available information relevant to the Project, including:
  - o Riga City's strategies, spatial/development/energy supply plans, environmental/biodiversity and climate/net zero policies, relevant laws and regulation with relevance to peatlands and the Project
  - o existing plans, surveys (including Geographic Information System (GIS) files), feasibility studies etc. developed by RM for the Project
  - o topographical data/surveys (eg flight surveys, existing LIDAR data)
  - o geological, meteorological, hydrological and hydrogeological information on the Project Area and high-level interpretation of depth to mineral soils
  - o existing power/electricity grid and other utility infrastructure within the Project Area, as well as access infrastructure
- Identify the most relevant national and international guidance for peatland restoration in Latvia.
- Describe RM and local university platforms/software capacities relating to GIS, data processing and hydrological modelling potentially relevant for the Assignment.
- **Identify and prepare preliminary map of the Project Area, to be agreed with the Beneficiary and EIB**
- Establish ownership through the Project Area and key boundary considerations, including adjacent land use
- Identify any other projects/studies taking place within the Project Area
- Establish data/GIS platforms and data acquisition and processing capacities and requirements for the Project
- **Based on the above, carry out a gap analysis to identify critical data gaps for development of the Project**
- Compile and assess relevant emissions factors/GHGs data from scientific literature/peatland carbon standards of particular suitability to the Project Area.
- Conduct a high-level CO<sub>2</sub>/GHG impact analysis of the solar PV and total project areas using Intergovernmental Panel on Climate Change (IPCC) Tier 1 emission factors, and, where applicable, Tier 2 data or other appropriate emissions factors from suitable literature. The objective is to lay the ground for a transparent carbon balance baseline for the project and comparison of different land uses in the Project Area, positioning it for potential access to green financing instruments. The analysis shall distinguish between ecosystem-based and technology-based mitigation effects and include scenario comparisons (e.g. baseline, restoration, PV + rewetting).

#### *Task 2.2 – Project roadmap*

- Identify project risks and develop a preliminary risk register
- Develop a preliminary project roadmap for a 5-year (“construction”) and 20-year (“full restoration”) perspective

#### *Task 2.3 – Develop stakeholder engagement plan*

- Identify and map key stakeholders relevant to the peatland restoration, renewable energy development, and alternative land use objectives of the Project (e.g. local communities, regulators, municipal authorities, national government bodies, land users, conservation non-governmental organisations (NGO), energy developers, academic institutions).
- Develop initial stakeholder engagement plan
  - o stakeholder interests, concerns, and influence
  - o proposed approach for early engagement, information sharing, and consultation

- engagement objectives at various project stages (e.g. for social acceptance, regulatory input, co-development of land uses, or Monitoring, Reporting, and Verification (MRV) design)
- communication methods, tools, and channels suitable for different stakeholder groups
- preliminary schedule and responsibilities for engagement.

*Task 2.4 – Develop vision for restoration and land use*

- Through workshops, develop a common vision for the restoration and uses of the area of interest.
- A total of 3 in-person workshops shall be organised on the premises of the Beneficiary.
- Each workshop is expected to have an audience of approximately 20 participants, comprising of the representatives of the Beneficiary, the Riga City Council, the EIB, the Key Experts and external experts.
- The envisaged length of each workshop is one full day plus site visits (to be organised by the Beneficiary).

*Task 2.5 – Develop principles for multi-criteria land use analysis and planning in the Project Area*

- Develop project policies and hierarchy for comparison/prioritisation of different land use within the Project Area, based on environmental, legal, social and economic considerations, and agreement with RM and the EIB.

*Task 2.6 – Measurement and Survey Plan*

- Develop an actionable plan to address the data gaps for development of the Project, including a **field survey/data acquisition plan** (geological/geotechnical review, topography, biodiversity assessment, soil and water chemistry etc, hydrological regime, climate vulnerability, downstream effects, biodiversity, CO<sub>2</sub> measurements as relevant, etc.) and **relevant geotechnical investigations** to establish feasibility of PV installation.

As a minimum the plan is expected to generate the data necessary to:

- support modelling of groundwater table restoration/water retention strategies, including topography and mapping of ditches and drains and their levels
  - assess phreatic levels and seasonal water table fluctuation, ground heaving ("bog breathing")
  - establish reasonable reliable data for GHG exchange
  - establish peat depth/depth of cover, nature of mineral soil layer, eg. using coring or other method
  - assess the feasibility of different PV installation/foundation techniques
  - acquire biogeochemical data of relevance to restoration potential/risks or understanding water origins, feeding with groundwater
  - understand land uses, current and potential state of vegetation and recovery as well as restoration/vegetation potential
- The execution of the overall Measurement and Survey Plan is expected to cover a low groundwater and high groundwater season (8 months overall is expected), with parts not depending on seasons coming early. It is expected that the rollout and density of field measurements will reflect a process of going from high level water management and spatial plan that will identify key areas of PV installation potential and high restoration potential, towards establishing key site-specific data in relation to technical choices for PV installation and ecological restoration choices. The plan shall include the necessary data processing for use under the relevant mapping and modelling platforms.

- The plan shall be costed and include key accuracy, technical and quality specifications and be split into investigations carried out on a fee basis (using the relevant expert category rates) and those that shall be paid on a reimbursable basis. Unit costs for variations shall be indicated.
- The Measurement and Survey Plan shall be reviewed and approved by the Beneficiary and EIB prior to proceeding to Phase 2 and execution of the plan.
- The Plan will be executed on a Time & Material basis, with a (maximum) Envelope for Expenses Eligible for Reimbursement and Incidentals (cf par. 9.3 – Remuneration). It is expected that the Plan will be mainly performed by non-key experts (mainly Cat III) to be nominated at the time of preparing the Plan.

The Measurement and Survey Plan is indicatively expected to include elements of the following measurement and surveying options:

- Manual field/in situ investigations, including visual surveys of eg terrain/vegetation
- On-ground physical preparations of surveys, flight/survey planning
- Ground investigations eg. using corers/augers, mobile or vehicle mounted ground radar
- Manual topographical surveying (including GPS), water table and flow measurements
- Remote sensing/UAV RGB photogrammetry/LIDAR/airborne ground radar/airborne vegetation surveys, use of Virtual Reference Station.
- Installation of monitoring wells/stations and sensors
- Geotechnical, soil, chemical or biological sampling and analysis

Also included in the Measurement and Survey Plan are procurement of certain elements as required as well as processing of data from the above measurements/sample analysis/surveys for use in GIS/modelling tools.

**Should the EIB (considering the recommendation of the Steering Committee) decide to continue the services, Phase II will be activated.**

*Phase II (conditional on EIB decision)*

### **Task 3: Execution of the Measurement and Survey Plan**

- The Service Provider shall implement the Measurement and Survey Plan as proposed in the plan (Task 2.6). Any variation required shall be with the prior agreement of the EIB.
- The measurement and survey data shall be processed for use by agreed GIS and modelling platforms/software.

### **Task 4: Master Plan and Water Management Plan**

This task will entail the following specific activities:

#### *Task 4.1 – Decision framework for restoration and alternative uses*

- Based on the analysis carried out under previous tasks, develop a decision tool using multicriteria analysis to support the costing, comparison and combination of different peatland restoration and alternative use options in the Latvian/Baltic context. This should take into account relevant factors such as ecological value, carbon sequestration potential, economic viability, regulatory considerations and climate change scenarios.
- Using this tool, provide preliminary recommendations for optimal restoration and alternative use scenarios for the Project Area, identifying priority zones, compatible land uses, and any major trade-offs or synergies. The options considered shall include, but not be limited to, peatland restoration, solar PV installation, paludiculture, and nature-based tourism. The

recommendations shall serve as the analytical basis for the development of the master plan under the subsequent task.

*Task 4.2 – Development of a hydrological model, analysis and water management plan*

- Develop a surface and hydrological model (using a plugin within the QGIS platform used by RM or other platform to be agreed at the outset of the Assignment) and analysis of the Project Area (and hydrologically connected areas) with an objective of supporting restoration and water management plan, including determining appropriate boundary conditions and strategies/measures in relation to minimising effects of properties/land uses adjacent to the Project Area. It shall be able to support the rewetting and restoration strategy, including recommendations for blocking old and/or creating new drainage and recommendations for any active water management (of necessary and feasible) on-going monitoring of the water table and flows, as well as support identification of suitable areas for large scale solar PV installation.
- The analysis shall provide an understanding of the connection of the Project Area within the surrounding catchment, the hydrological regime of the Project area and its sub-units/catchments, flow directions and high-level base flows/water balance/run-off/understanding of equipotentials and connection with the underlying soil, the key sources and sinks of water influencing a rewetting plan and their reliability and climate resilience. It shall provide an understanding of seasonal variation.
- A plan of measures shall be developed to ensure sufficient water retention for areas to be restored and for establishment of a water management regime for rewetting sites suitable for PV installation, e.g. by blocking/filling in ditches.
- Identification shall be carried out of areas unsuitable for rewetting (e.g. high ground), too degraded/with insufficient cover, too deep for peatland restoration or with standing water shall be identified as well as areas of high ecological value or already under recovery.
- The need/feasibility/options shall be investigated for phasing of the raising of the water table/rewetting/sequencing of blocking ditches, especially in relation PV installation.
- Recommended/necessary grey infrastructure/works such as new ditches (e.g. to protect adjacent areas), evening terrain (with options for disposal of soil, e.g. in ditches to be blocked) and retention structures for areas that will be submerged shall be determined.

*Task 4.3 – Spatial Master Planning*

- Develop a master plan for the Project Area, covering peatland restoration, solar PV installation, and alternative land uses. The plan shall build on the selected scenarios and recommendations from Task 4.1 and include GIS-based mapping (using the platform used by RM, QIS or alternative as agreed).
- The master plan shall:
  - o describe the selected scenarios in terms of biodiversity gain potential, restoration methods and goals, carbon sequestration potential (using science-based and/or IPCC-compliant methodologies), suitability for economic activities (including feasibility of solar PV development), required hydrological interventions (retention structures, ditch blocking, wetland creation etc.), access requirements and potential conflicts. Estimate implementation costs
  - o identify areas unsuitable or unfeasible for restoration, potential areas for water body creation (including required civil works)
  - o identify areas best suited for large scale solar PV development, reviewing existing proposals and taking into consideration ancillary power infrastructure and access for construction and operation

- include phased implementation planning, sequencing works based on technical, ecological, and financial factors, including locating solar PV infrastructure/power connection and associated access infrastructure for construction and operation.
- identify any inconsistencies between the proposed Project activities, such as solar PV deployment, peatland rewetting, or road infrastructure development, and the existing legal or spatial planning framework.
- identify areas of high biodiversity/conservation potential, with existing valuable biodiversity features or already under recovery or protection.
- provide CAPEX and OPEX estimates (including maintenance and MRV costs) for peatland restoration activities, required civil and hydrological infrastructure, PV system development and supporting infrastructure.
- address permitting pathways and alignment with relevant Latvian, EU, and municipal policies (e.g. climate neutrality targets, spatial planning frameworks, land use restrictions).
- Identify ownership and any post-peat use funding/restoration obligations
- outline implementation responsibilities, distinguishing roles for RM, public authorities, and potential third-party actors (e.g. private developers, NGOs, service providers).
- reflect on how the stakeholder engagement plan will be integrated into the implementation phase, including feedback loops to inform plan updates and ensure social and institutional support.

#### *Task 4.4 – Restoration Strategy, Roadmap and Initial 5-year Plan*

- Describe a high-level biodiversity baseline for the Project Area.
- Based on an understanding of biodiversity and restoration potential, the Service Provider shall develop a strategy for rolling out restoration measures together with the rewetting and water management measures for the areas that are not foreseen for PV development. This shall include active and passive restoration methods, and recommendations for significant elements needing monitoring and particular attention in terms on on-going adjustment to the approach. Strategy shall take into account local experience and experience from local restoration projects.
- Potential biodiversity enhancing measures for the PV areas shall be suggested (in addition to rewetting).
- A plan of measures over a 20-year time frame shall be developed and costed at high level.
- A more detailed restoration plan for a 5-year time frame shall be developed and costed.

#### *Task 4.5 – Support for the Environmental Impact Assessment (EIA)*

- High level assessment of the potential environmental impacts of the Project based on the findings of previous tasks (corresponding to scoping).
- Identify key data requirements and provide technical input to support the initiation of the EIA process.

### **Task 5: Solar PV Plant Technical Feasibility and financial pre-feasibility**

This task will entail the following specific activities:

#### *Task 5.1 – Technical feasibility and system design*

- Review and identify optimal technological solutions for the development of solar PV parks on restored peatland areas, drawing on international best practices and relevant case studies.

- Evaluate key technical requirements and constraints for PV deployment on peat soils, including geotechnical conditions, hydrology, and environmental sensitivities.
- Develop recommendations for suitable foundation systems for solar PV structures adapted to rewetted peatland conditions (e.g. pile design, flotation-based systems).
- Determine optimal panel layout and installation density based on site-specific characteristics and technical viability.
- Assess site access requirements and constraints, including seasonal limitations, transport logistics, and compatibility with restoration goals.
- Prepare preliminary engineering design for the solar PV installation, tailored to the specific conditions of the Project site and expected area of PV installation.
- Develop optimum water table/water table management strategy during construction and operations, including for fire risk reduction/management and optimal vegetation regime, and operations and maintenance (O&M) strategy, including vegetation management and monitoring requirements.
- Identify and assess grid connection options, including technical requirements, distance to grid infrastructure, and upgrade needs.
- Assess technical and environmental feasibility of co-locating battery storage on restored peatland sites and provide recommendations on suitable storage technologies.

*Task 5.2 – Environmental considerations and GHG impact*

- Summarise principles for land use integration, outlining how restored peatland areas can be managed alongside solar PV infrastructure and storage systems without compromising ecological outcomes.
- Assess applicable environmental standards and regulatory constraints, including Natura 2000, protected species, and landscape impacts, and how these may influence Project layout, capacity, and permitting.
- Estimate the GHG emissions reduction potential of the proposed solar PV system, accounting for energy displacement and lifecycle emissions.
- Estimate at high level the amount of protected peat carbon resulting from rewetting and restoration with the PV area and Project Area.
- Identify the key data gaps that must be addressed to enable a transition from Tier 1 and Tier 2 to Tier 3 GHG accounting methodologies, in accordance with international standards for verified carbon credit certification (e.g. Verra, Peatland Code, Gold Standard or other). In particular, propose a plan of developing an evidence base for GHG emissions on rewetted peatland under solar PV parks, using this project site.
- Conduct a targeted assessment of missing or incomplete datasets required for establishing a credible MRV system, including but not limited to water table dynamics, GHG exchange and vegetation.
- Prepare a structured plan outlining how these data gaps may be addressed in future implementation phases, including proposed data collection methods, indicative sources (e.g., national inventories, peer-reviewed studies, in-site surveys), estimated costs, and institutional or technical requirements for long-term carbon performance monitoring.

*Task 5.3 – Financial aspects and cost-benefit assessment*

- Provide preliminary capital expenditure (CAPEX), operational expenditure (OPEX), and maintenance cost estimates for the solar PV system.
- Conduct a cost-benefit analysis (CBA) to assess the economic viability of solar PV deployment on restored peatlands and justify investment in the selected technical approach.

## Task 6: Funding and procurement concept

This task will entail the following specific activities:

- Based on the optimal restoration and alternative use scenario developed in Task 4 and the solar PV system analysed in Task 5, conduct a preliminary financial analysis of the Project
- Update the risk register developed in Task 2.2, identifying the risks implied by the restoration and alternative use scenario
- Develop a funding/financing and procurement concept for the Project, including possible cross-subsidy mechanisms from Solar PV to the 20-year restoration plan.

### 4.2. Technical Deliverables to be produced

In relation to the above referred tasks, the Service Provider shall produce the following technical deliverables:

| Related task               | Name of the deliverable                                                            | Content                                                                                                                                             | Due date of submission                                                  |
|----------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <b>Phase I</b>             |                                                                                    |                                                                                                                                                     |                                                                         |
| Task 1                     | Study Report                                                                       | Comprehensive report presenting the findings of all the activities described in Task 1.                                                             | No later than 2 months after the start of the implementation period     |
| Task 2                     | Baseline Report                                                                    | Comprehensive report presenting the findings of all the activities described in Task 2, including the proposal for the Measurement and Survey Plan. | No later than 4 months after the start of the implementation period.    |
| <b>Phase II (optional)</b> |                                                                                    |                                                                                                                                                     |                                                                         |
| Task 3                     | Field/Survey Data                                                                  | In accordance with the Measurement and Survey Plan as proposed in Task 2 ((shall include a low and high groundwater season)                         | Latest data expected no later than 8 months after the start of Phase II |
| Task 4                     | Hydrological model, Water Management Plan, Master Plan and Restoration Plan Report | Comprehensive report presenting the findings of all the activities described in Task 4.<br>All data compatible with QGIS system of the Beneficiary  | No later than 9 months after the start of Phase II.                     |
| Task 5                     | Solar PV Technical Feasibility Report                                              | Comprehensive report presenting the findings of all the activities described in Task 5.                                                             | No later than 9 months after the start of Phase II.                     |
| Task 6                     | Funding and Procurement Concept Report                                             | Comprehensive report presenting the findings of all the activities described in Task 6.                                                             | No later than 10 months after the start of Phase II.                    |

See section 8 below for further information regarding the submission and approval process of the technical deliverables.

## **V. START DATE AND PERIOD OF IMPLEMENTATION, LOCATION, LOGISTICS.**

### **5.1. Start date and period of implementation**

The Contract shall enter into force on the on the date of confirmation of receipt of the appointment letter by the Service Provider (the “**Effective Date**”).

The intended start date is end of September 2025 (the “**Start Date**”) and the services shall be provided for a period of 6 months (if Phase II is not activated) or of 19 months from this date (if Phase II is activated) (the “**Period of Implementation**”).

Phase I is expected to be completed within 6 months after the start of the implementation period.

All tasks to be performed under Phase I of the Assignment will have to be completed within the period of implementation of Phase I. All technical deliverables and administrative reports to be produced under Phase I will have to be submitted by the Service Provider and approved by the EIB within the period of implementation of Phase I.

If Phase II is not activated,

The Services shall be provided from the Start Date until the earliest of:

- the written approval by the Bank of the Completion Report as the latter is described in section 8.2. below, which shall not be unreasonably withheld by the Bank, or
- the expiry of 9 months from the Start Date (the “**End Date**”), save where the Service Contract is terminated in accordance with Appendix C of the Framework Agreement.

Within 3 weeks of the endorsement by the EIB of the Measurement and Survey Plan, the EIB will notify in writing the Service Provider of its decision to activate Phase II or to terminate the Assignment.

Should the EIB decide to activate Phase II, the Service Provider will be expected to start undertaking the tasks related to Phase II within 5 working days of receipt of the notification and on the indicated Start Date of Phase II.

Phase II is expected to be completed within 12 months from the start of Phase II.

All tasks to be performed under Phase II of the Assignment will have to be completed within the period of implementation of Phase II. All technical deliverables and administrative reports to be produced under Phase II will have to be submitted by the Service Provider and approved by the EIB within the period of implementation of Phase II.

The Services shall be provided from the Start Date until the earliest of:

- the written approval by the Bank of the Completion Report as the latter is described in section 8.2. below, which shall not be unreasonably withheld by the Bank, or
- the expiry of 22 months from the Start Date (the “**End Date**”), save where the Service Contract is terminated in accordance with Appendix C of the Framework Agreement.

The performance of the Services shall not commence before the Start Date.

**Note:** The Implementation Period (and not the End Date) may be prolonged due to delays attributable to the materialisation of risks associated with the assignment or the third parties. Prolongation shall not cover contract management deficiencies attributable to the service provider. Any prolongation of the implementation period shall be decided and initiated by the EIB and will be communicated in writing to the Service Provider. In the event of a prolongation the EIB in discussion with the Service Provider will also amend the time schedule for the submission of the outstanding deliverables.

Should the necessity to perform additional services which were not included in these Assignment Terms of Reference and which would have become necessary to the completion of the Assignment arise, the EIB reserves the right to amend the contract and to extend the scope of the services and/or the duration of the contract in accordance with the terms and conditions of the Framework Agreement and of these Assignment terms of reference.

## **5.2. Location**

The location of the Project is Riga, Latvia. The Services will be performed mainly from the Service Provider's own professional premises, but regular presence in Riga and on site is expected, especially during the execution of the Measurement and Survey Plan. The duration of each site visit should be sufficient to conduct a thorough and comprehensive check and assessment to contribute to the relevant deliverables.

In their Technical and Financial Proposals, tenderers shall anticipate that the Key Experts might be required, in addition to the site visits for the Measurement and Survey Plan, to undertake at least 10 more business trips to attend in person meetings at the Beneficiary's premises in Riga, Latvia.

A calendar for regular virtual meetings to be agreed at the kick-off meeting.

Key and non-key experts mobilised under the Assignment will have to be available for phone conversations and videoconferences.

The kick-off and completion meetings will be held at the Beneficiary's premises in Riga, Latvia, and shall be attended by all the Key Experts.

## **5.3. Logistics (Facilities to be provided to the Service Provider's experts)**

### **The Service Provider**

The Service Provider must ensure that experts are adequately supported and equipped, including in particular organising the availability of the relevant equipment for the execution of the Measurement and Survey Plan. It must also ensure that there is sufficient administrative, secretarial, translation and interpreting provision to enable experts to concentrate on their primary responsibilities.

### **The EIB**

The EIB will provide the Service Provider, upon request, with all information relevant to the Assignment which is available to it and not covered by any confidentiality agreements and will fully cooperate with the Service Provider in order to achieve the best results.

No office, secretarial, communication or transport facilities are due to be provided by the EIB or by the Beneficiary.

### **Beneficiary**

The Beneficiary undertakes to ensure that his employees co-operate with the EIB and the Service Provider in relation to the provision of the Assignment. The Beneficiary shall provide the Service Provider with such information and documents at their disposal which may be relevant and necessary to the provision of the Assignment.

The Service Provider may request the assistance of the Beneficiary in obtaining copies of local laws, regulations and information which may affect the Service Provider in the performance of its obligations under the Service Contract in the country where the services are to be provided.

In particular, the Beneficiary shall facilitate access to the Project Area and the acquisition of any permits required for execution of the Measurement and Survey Plan.

## **VI. CONTRACT MANAGEMENT**

### **6.1. Responsible body and management structure**

The European Investment Bank, through the Operations Resource Management Division (ORM) within the Operations Directorate (OPS), will act as Contracting Authority.

At the EIB, the Advisory - Public & Infrastructure Finance Division (APIF) Division will be responsible for the management, the technical and administrative follow up of the contract. During the course of the Assignment, the Service Provider will report to the EIB Assignment Responsible appointed by the APIF Division. The contact details of the EIB Assignment Responsible will be communicated to the Service Provider following the award of the Contract.

A Steering Committee (SC) will be established to support and oversee the Assignment. The SC will convene periodically, at least 3 times during the Assignment – at the start, halfway and at the conclusion of the performance period. The purpose of the SC meetings is to monitor progress, provide guidance and insights on necessary decisions and future direction of the service delivery, and to endorse the activities conducted. The SC will include representatives from the EIB and the Beneficiary, to be appointed at the start of the implementation.

The Service Provider will be expected to appoint a Team Leader responsible for the daily performance of the team of experts mobilised under the Assignment in its Technical Proposal (see section VII below).

The Framework Manager of the Service Provider's Framework Management Team shall nevertheless remain the sole interlocutor of the EIB for tendering, contractual and financial aspects of the Assignment and he/she will be required to react within two working days to any communication made by the EIB.

In particular, should the necessity to amend any of the following elements of the Contract:

- Duration of the period of implementation;
- Scope of services (e.g. modification of specific tasks, replacement of specific tasks with others etc);
- Amount payable to the Service Provider or budget redistribution (ventilation);
- Terms of Payment (payments schedule);
- Composition of the team of expert (i.e. replacement of key experts or mobilisation of non-key-experts)

arise, the Framework Manager of the Service Provider's Framework Management Team would be the interlocutor of the EIB's Assignment Responsible and ORM.

The Technical Director of the Service Provider's Framework Management Team will be expected to provide high-level guidance to the experts assigned to the Contract. He/she will sign off all outputs required under the Contract and will maintain the final responsibility for the quality control of the work carried out at the level of the Assignment, independent on whether he/she has carried out the quality checks himself/herself or this was done by any other staff of the consortium (if applicable).

## **6.2. Monitoring**

Biweekly Progress Meetings will be held via phone or video conference. These meetings will involve the EIB Assignment Responsible, the Service Provider's team leader, relevant key and non-key experts, and, optionally, representatives of the Beneficiary. The purpose is to review the tasks carried out during the reporting period, including progress made and key achievements. Participants will also discuss any delays, bottlenecks, or potential risks that may affect the delivery of planned activities or technical deliverables. Where needed, they will agree on specific interventions and actions to ensure timely implementation in the following period. Milestones for the next reporting period will also be defined.

Following the meeting, the Service Provider will draft the Minutes of the meeting and will submit them for approval to the EIB Assignment responsible (see section 8.2 Administrative Reports below).

## VII. RESOURCE REQUIREMENTS

The Service Provider shall provide the adequate staff (in terms of expertise and time allocation) in order to complete efficiently all the activities required under the scope of the assignment and to finally achieve the specific and the overall objectives of his contract in terms of time, costs and quality.

All experts must be independent and free from conflicts of interest<sup>1</sup> in the responsibilities they take on.

### 7.1. Key experts

Key experts have a crucial role in implementing the contract. These Assignment Terms of Reference contain the required key experts' profiles. The tenderer shall submit CVs and Statements of Exclusivity and Availability for the key experts mentioned below in their Technical Proposal.

One of the Key Experts shall be nominated Team Leader by the Service Provider in its Technical Proposal and he/she will act as primary focal point to the EIB.

#### Key Expert I: Peatland Restoration and Ecological Land Use Expert (Category I):

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Qualifications                   | At least a Bachelor's Degree in Environmental Science, Ecology, Forestry, Natural Resource Management, or a related field relevant to the Assignment ( <b>Minimum requirement</b> )<br><br>A post-graduate degree in any of the above fields will constitute an <b>asset</b> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| General professional experience  | At least 15 years of professional experience in ecological restoration, wetland or peatland management, nature-based solutions, or sustainable land use planning ( <b>Minimum requirement</b> ).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Specific professional experience | At least 8 years of advisory or implementation experience on peatland restoration or wetland ecosystem rehabilitation projects ( <b>Minimum requirement</b> ).<br><br>Demonstrated specific knowledge of peatland restoration techniques, as evidenced by involvement in at least 3 relevant projects ( <b>Minimum requirement</b> ).<br><br>Demonstrated experience in leading/supervising of peatland restoration assignments, as evidenced by the expert's involvement in 3 relevant projects ( <b>Asset</b> ).<br><br>Experience in developing or advising on ecological restoration masterplans or land use plans for degraded ecosystems ( <b>Asset</b> ).<br><br>Experience with GIS and aerial survey/lidar/remote sensing for topographical mapping and monitoring ( <b>Asset</b> )<br><br>Experience working on restoration projects in Northern Europe or the Baltics within the past 5 years ( <b>Asset</b> ). |
| Language and other Skills        | Working command of English language (CEFR C1) ( <b>Minimum requirement</b> )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

<sup>1</sup> For instance, an expert cannot exercise impartially and objectively the tasks assigned to him/her under the Assignment for reasons involving family, emotional life, political or national affinity, economic interest.

|  |                                                                   |
|--|-------------------------------------------------------------------|
|  | Proficiency in GIS-based land use planning tools ( <b>Asset</b> ) |
|--|-------------------------------------------------------------------|

**Key Expert II: Renewable Energy Infrastructure Expert (Category I):**

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Qualifications                   | At least a Bachelor's Degree in Engineering (electrical, civil, or renewable energy), or a related field relevant to the Assignment ( <b>Minimum requirement</b> ).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| General professional experience  | At least 15 years of professional experience in the renewable energy sector ( <b>Minimum requirement</b> )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Specific professional experience | <p>At least 8 years of experience in technical feasibility and planning of utility-scale solar PV projects, including grid and storage integration (<b>Minimum requirement</b>).</p> <p>Specific knowledge of solar PV deployment on constrained or unconventional sites (e.g. wetlands, former industrial or degraded lands), demonstrated by the expert's involvement in at least 2 projects (<b>Minimum requirement</b>).</p> <p>Experience of advising on technical design solutions for civil works, reinforced foundations, and access infrastructure on sensitive land types (<b>Asset</b>).</p> <p>Experience of energy project planning in Latvia or the Baltics within the past 7 years (<b>Asset</b>).</p> |
| Language and other Skills        | Working command of English language (CEFR C1) ( <b>Minimum requirement</b> )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

**Key Expert III: Landscape Planning and Economics Expert (Category II):**

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Qualifications                   | At least a Bachelor's Degree in Environmental Science, Environmental Economics, Ecology, Landscape Ecology, Natural Resource Management, or a related field relevant to the Assignment ( <b>Minimum requirement</b> ).                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| General professional experience  | At least 10 years' experience in the fields of natural capital, landscape ecology, environmental economics, or ecosystem services valuation ( <b>Minimum requirement</b> ).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Specific professional experience | <p>At least 5 years of advisory or analytical experience related to the economic and financial assessment of multi-use landscape spatial plans, nature-based solutions or natural capital and ecosystem services (<b>Minimum requirement</b>).</p> <p>Specific experience in developing economic models and value chains for ecosystem services (e.g. flood mitigation, biodiversity), with at least 2 relevant assignments (<b>Minimum requirement</b>).</p> <p>Experience with integrating carbon sequestration benefits into restoration project business models or financing strategies, as demonstrated by involvement in at least 2 projects (<b>Asset</b>).</p> |

|                           |                                                                                                                                                                        |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                           | Experience with biodiversity and climate co-benefit valuation or revenue potential assessment and business planning for multi-use landscape projects ( <b>Asset</b> ). |
| Language and other Skills | Working command of English language (CEFR C1) ( <b>Minimum requirement</b> )<br><br>Proficiency in GIS-based land use planning tools ( <b>Minimum Requirement</b> )    |

**Key Expert IV: Ecohydrologist (Category II):**

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Qualifications                   | At least a Master's Degree in Hydrology, Geospatial Science, Environmental Science, Environmental, or a related discipline relevant to the Assignment ( <b>Minimum requirement</b> )                                                                                                                                                                                                                                                                                                                                                                            |
| General professional experience  | At least 10 years of experience in hydrology ( <b>Minimum requirement</b> ).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Specific professional experience | At least 3 projects involving hydrological modelling or hydrological assessment in relation to wetland restoration ( <b>Minimum requirement</b> )<br><br>At least 2 projects of implementing restoration strategies to improve water retention for wetland or peatland restoration ( <b>Minimum requirement</b> ).<br><br>Experience from field studies measuring phreatic level, water table fluctuations or flows in peatlands from at least 2 projects ( <b>Asset</b> ).<br><br>Familiarity with Latvia/Baltic/Finnish peatland ecosystems ( <b>Asset</b> ). |
| Language and other Skills        | Working command of English language (CEFR C1) ( <b>Minimum requirement</b> )<br><br>Proficiency in hydrological modelling tools, eg. MIKE SHE, SWAT, HEC-RAS, QGIS applications ( <b>Minimum requirement</b> )<br><br>Proficiency in GIS-based tools ( <b>Minimum requirement</b> )<br><br>Field instrumentation and data collection proficiency ( <b>Asset</b> )                                                                                                                                                                                               |

**Key Expert V: Infrastructure Finance & PPP Expert (Category II):**

|                                  |                                                                                                                                                                                                                                                                                 |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Qualifications                   | At least a Bachelor's Degree or academic equivalent in finance or Economics ( <b>Minimum requirement</b> ).                                                                                                                                                                     |
| General professional experience  | At least 10 years of experience in infrastructure and/or PPP/project finance advisory ( <b>Minimum requirement</b> )                                                                                                                                                            |
| Specific professional experience | At least 6 years of advisory or delivery experience of developing comprehensive financial strategies and plans, evaluating delivery, procurement, financing and funding options for infrastructure projects ( <b>Minimum requirement</b> ).<br><br>Knowledge and experience in: |

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                           | <ul style="list-style-type: none"> <li>- Undertaking thorough financial feasibility assessments for proposed solar PV / renewable energy projects, considering factors such as construction costs, operational expenses, revenue projections, and potential return on investment and</li> <li>- Creating and managing detailed financial models that accurately project cash flows, investment returns, and financial performance over the lifespan of solar PV / renewable energy projects and</li> <li>- Identifying and analysing financial risks associated with solar PV and renewable energy projects, including market volatility, regulatory changes, and project specific challenges, developing strategies to manage and mitigate these risks and</li> <li>- Risk identification, analysis, and allocation under a range of different delivery model options, development of risk mitigation strategies</li> </ul> <p>as demonstrated by the expert's involvement in at least 3 projects (<b>Minimum requirement</b>).</p> <p>Knowledge and experience in:</p> <ul style="list-style-type: none"> <li>- Identifying and assessing the applicability of PPP delivery and financing models and/or</li> <li>- Performing quantitative value for money and affordability assessment of PPP delivery scenarios.</li> </ul> <p>as demonstrated by the expert's involvement in at least 2 projects involving PPP finance advice (<b>Asset</b>).</p> |
| Language and other Skills | Working command of English language (CEFR C1) ( <b>Minimum requirement</b> )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

## 7.2. Non-key experts

The key experts are expected to be supported by additional non-key experts holding expertise and experience complementary to that of the key experts identified above.

The profiles of the non-key experts for this contract are as follows:

- **GIS and Environmental Data Expert** with experience in processing remote sensing/land survey and spatial environmental data for GIS and/or modelling
- **Environmental and Climate Policy Expert** with experience in analysis and application of EU climate and environmental legislation.
- **Landscape Carbon Expert** with experience in carbon accounting and credits, including EU carbon farming policies and carbon standards (e.g. VCS, Gold Standard, Peatland Code).
- **Experts/operators for the practical execution the Measurement and Survey Plan**

Non-key experts shall hold a degree pertinent to the field and be of a category II or III.

CVs for non-key experts will not be evaluated in the Proposal but the tenderer will have to demonstrate in their technical proposal that they have access to experts with the required professional profiles, providing explanations in their offer on how these non-key experts can be selected and mobilised, and that they have access to the specific profiles according to the needs of the assignment. The tenderer shall explain in the Proposal the envisaged profiles they foresee to use

in order to deliver a successful project. **Non-key experts that will be involved in the practical execution the Measurement and Survey Plan shall be nominated in the latter (and need not be nominated in the Proposal).**

The mobilisation of all non-key experts under the Assignment is subject to prior approval by the EIB. Before mobilising any non-key expert, the Service Provider will have to submit a formal request to the EIB Assignment Responsible by e mail. The request will have to include, not only the CV of the proposed non-key expert, but also information on his/her role under the assignment and clarity on the task(s) the expert will be assigned to. The request will also specify whether the expert proposed belongs to the category II or III. In no case shall a non-key expert be mobilised without a prior approval by the EIB Assignment Responsible.

#### **For Task 3:**

For the delivery of Task 3, the following indicative (non-binding) inputs are estimated

| <b>Expert</b> | <b>Category</b> | <b>Person Days</b> |
|---------------|-----------------|--------------------|
| KE I          | I               | 20                 |
| KE IV / NKEs  | II              | 60                 |
| NKEs          | III             | 110                |
| <b>Total</b>  |                 | 190                |

**The above figures are provided for information purpose and for the assessment of the financial proposals only.**

It is anticipated that the delivery of Task 3 will be mostly done by category II and III experts.

**These estimates shall in no case be considered binding.** In their Technical Proposals, tenderers are expected to present an indicative mobilisation plan and a delivery plan demonstrating how they intend to mobilise their experts in the implementation of the different tasks to be undertaken in the Assignment. This working plan will only serve the purpose of assessing the implementation strategy offered by the Service Providers in their Technical Proposal. The working plan will evolve over the course of the Assignment on the basis of the needs of the Assignment and the exchanges taking place between the Service Provider and the EIB Assignment Responsible and will be documented in the Biweekly Monitoring E-mail detailed below in section 8.2.

#### **Other aspects**

In case of doubt on the professional profile received, the EIB may require evidence of the above skills.

If, during the implementation of a Contract, the EIB judges the expert(s) unable to meet the level of quality required for preparing the written outputs such as reports, the Service Provider will provide, at no additional cost to the EIB, immediate additional support for these outputs to meet the appropriate standards. Should the EIB require the replacement of an expert for important reasons (i.e. for consistently failing to meet the requirements of the AToR), the Service Provider will take the necessary steps to propose a replacement solution to the EIB at the shortest term possible.

### **VIII. TECHNICAL DELIVERABLES & ADMINISTRATIVE REPORTS**

#### **8.1. Technical Deliverables**

See section 4.2 above.

## 8.2. Administrative Reports

In addition to the technical deliverables identified above the Service Provider shall provide the following administrative reports:

| Name of report                              | Content               | Due date of submission                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Inception Report                            | See description below | No later than 4 weeks after the Kick-off meeting                                                                                                                                                                                                                                                                                                             |
| Biweekly Progress Reports / Meeting Minutes | See description below | Every 2 weeks after the kick-off meeting and no later than 5 working days after the respective Progress Meeting                                                                                                                                                                                                                                              |
| For Task 3: Interim Progress Report         | See description below | 4 months after the start of the Phase II                                                                                                                                                                                                                                                                                                                     |
| For Task 3: Final Progress Report           | See description below | At the end of the Task 3 (expected to be 8 months after the start of Phase II)                                                                                                                                                                                                                                                                               |
| Completion Report                           | See description below | <p>If the EIB notifies in writing the Service Provider of its decision to terminate the Assignment without activating Phase I, no later than 5 months after the start of the implementation period.</p> <p>If the EIB notifies in writing the Service Provider of its decision to activate Phase II, no later than 11 months from the start of Phase II.</p> |

The **Inception Report** shall confirm the aim and milestones of the Assignment, and the proposed methodology and team structure. It shall confirm and, if necessary, may finetune the work plan and tasks proposed in the Technical Proposal for completion of the activities in the remaining period of execution of the Assignment (i.e. Assignment global timetable and Gantt chart).

If the Service Provider proposes any modifications to the original Terms of Reference, due to changed circumstances following arrival on site, which have become necessary for the completion of the Assignment, the EIB reserves the right to amend the contract and to extend the scope of the services and/or the duration of the contract in accordance with the terms and conditions of the Framework Agreement.

The detailed work plan for completion of the activities proposed in the Technical Proposal will be repeated and will include a detailed work plan for interrelated, sequential and complex activities with project log-frame matrix.

The **Biweekly Progress Report / Meeting Minutes** shall be concise and in bullet point format. They shall provide a clear and concise summary of discussion topics, decisions, action items, follow-up points, upcoming deadlines, milestones, and any other relevant information – such as tasks performed during the reporting period, potential delays, bottlenecks and risks. The document shall also entail the project name, date, and time, and list attendees with a brief agenda review. Relevant documents shall be attached.

The Biweekly Progress Report / Meeting Minutes are also expected to facilitate the preparation of the Interim and Final Progress Reports of Task 3.

### For Task 3:

The **Interim and Final Progress Report** shall also include the **timesheets** for Key Experts and non-key experts for the preceding months (this information can also be included in an Excel table attached to the Report) and the (estimated) cumulated consumption of working days.

The work declared in the timesheets will need to be rigorously accounted for by the Service Provider, various outputs / deliverables will be attached to substantiate the work declared, the working time recorded will need to be proportional to the actual overall progress of the Assignment in terms of deliverables being produced / results being achieved, the working time recorded should be for productive activities, advancing the Assignment (e.g. it cannot cover time for correcting own mistakes in outputs delivered). The smallest unit adopted for timesheets shall be ½ (one half) day. A day of work will count 8 working hours.

In addition, the **Interim and Final Progress Report** shall also summarize the findings and conclusions of the execution of the Measurement and Survey Plan and as well as its fitness for purpose and lessons learned.

**Completion Report** will contain the following:

- a summary of the services performed during the Assignment with reference to the tasks/deliverables set out in the Assignment Terms of Reference
- a synthesis of all analysed projects presenting the main issues solved and the remaining aspects to be tackled
- lessons learned as regards the activities performed and recommendations for the Beneficiary
- if any, a statement summarising the various difficulties encountered and an evaluation of the impact of the above-mentioned difficulties in terms of the project itself, total cost for the Assignment and deadlines
- The Completion Report shall also include, as annex, a copy of all deliverables, reports, documents, material and timesheets produced during the Assignment.

### **8.3. Submission and approval of technical deliverables and administrative reports**

The draft technical deliverables and administrative reports required in the Assignment ToR will be made available in electronic format. They will have to be provided in Microsoft Word compatible format, in a single file or with a series of files following a structure that makes it easy to print and generate hard copies, with all support files also attached). All produced spreadsheets have to be provided in Microsoft Excel compatible format, including all underlying formulas. Such formulas shall be unprotected and available to the EIB.

The EIB and the Beneficiary will each have 15 working days to examine each report. The final approval of the technical deliverables and administrative reports lies with the EIB. Should the EIB request amendments, the Service Provider will be requested to re-submit the report within 5 working days following the request, completed and adequately amended.

### **8.4. Visibility requirements and other requirements linked to the Mandate**

The Service Provider shall endeavour to publicise any work undertaken and to highlight the participation of the European Union in the programme.

The Service provider shall indicate in all works that the technical assistance (TA) operation is funded from European Union through the InvestEU Advisory Hub.

To ensure the visibility of the mandate, the InvestEU Advisory Hub logo, the EC logo as well as the EIB logo should appear on the cover page of reports, presentations and other documents produced under the TA contract. THE INVESTEU ADVISORY HUB, EIB and THE EC LOGO MAY NOT BE USED FOR ANY OTHER PURPOSE.

The following disclaimer should also be included: "The authors take full responsibility for the contents of this report. The opinions expressed do not necessarily reflect the views of the European Investment Bank, the European Commission or of other European Union institutions and bodies".

The European Investment Bank and the European Commission have the right to use all data, reports and documents produced by Service Provider under the technical assistance operation, free of charge.

By submitting an offer, the Service Provider agrees that, in case of award of the contract, the EIB can publish its information (name, address, nature, purpose and value of the contract) in its website in line with the Article 12.2 of the InvestEU Advisory Agreement.

## **IX. TYPE OF CONTRACT, BUDGET, REMUNERATION AND INVOICING**

### **9.1. Type of Contract**

With regard to its remuneration mechanism, the Assignment is split into three components.

Component A corresponds to Phase I, Components B and C correspond to Phase II of the Assignment.

Component A includes Tasks 0, 1 and 2 in section 4.1 above.

Component B includes Task 3 in section 4.1 above.

Component C includes Tasks 4, 5 and 6 in section 4.1 above.

Services are to be provided on a fixed price basis for Component A and C, and on a time and material basis for Component B.

### **9.2. Budget**

The maximum budget for the Assignment is EUR 700,000.

The maximum budget for Component A is EUR 100,000 (Component A Price).

The maximum budget for Component B is EUR 300,000, out of which the amount for Expenses eligible for reimbursement and Incidental expenditure\* may be up to EUR 150,000.

The maximum budget for Component C is EUR 300,000 (Component C Price).

The maximum amount payable to the Service Provider for all services to be performed under the Assignment shall not exceed EUR 700,000.

### **9.3. Remuneration**

For the performance of Component A and Component C of the Assignment, the Service Provider shall be remunerated on the basis of a fixed price inclusive of expenses and exclusive of VAT.

For the performance of Component B of the Assignment, the Service Provider shall be remunerated on the basis of:

(i) A fixed daily rate inclusive of expenses and exclusive of VAT related to the performance of the services of Key Experts of category I from their own professional premises.

This daily rate shall not exceed the contractual maxima set in the Offer for the FWA for experts of category I.

(ii) A fixed daily rate inclusive of expenses and exclusive of VAT related to the performance of the services of experts (Key and non-key) of category II from their own professional premises.

This daily rate shall not exceed the contractual maxima set in the Offer for the FWA for experts of category II.

(iii) A fixed daily rate inclusive of expenses and exclusive of VAT related to the performance of the services of experts (Key and non-key) of category III from their own professional premises.

This daily rate shall not exceed the contractual maxima set in the Offer for the FWA for experts of category III.

**\*Expenses eligible for reimbursement**

**For Component B only:**

The EIB shall reimburse expenses incurred during business trips necessary to deliver the requested tasks outside the Service Provider's home office subject to prior authorisation by the EIB Assignment Responsible.

Upon submission of such relevant invoices received from the Service Provider, all authorised expenses shall be refunded, provided that copies of all original invoices are submitted.

Before incurring any such expenses potentially eligible for reimbursement, the Service Provider shall address a request for authorisation to the EIB Assignment Responsible in charge. Such request shall provide a detailed budget estimate (see here-under for information the main categories of expenses eligible for reimbursement).

|                  |                                                                                                                                                  |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| - Air            | - Economy Class. Business class shall be authorized only where the air travel includes three or more hours of actual flight                      |
| - Rail           | - Day: first class      Night: single sleeper                                                                                                    |
| - Hotel expenses | - Only room and breakfast charges of hotel approved by the Assignment Responsible                                                                |
| - Taxis          | - Each journey to be itemized and supported by a receipt where possible (N.B. Reasonable use of taxis without prior agreement will be accepted). |

**Related to the Measurement and Survey Plan:**

**Incidental expenditures:**

The EIB shall reimburse certain ancillary and exceptional expenses incurred under this Assignment and necessary to deliver the requested services under Task 3, subject to prior authorisation by the EIB Assignment Responsible.

Incidental expenditures cannot be used for costs which should be covered by the Service Provider as part of its fee rates / fixed price, as defined above.

Specifically, with prior EIB approval, in the Measurement and Survey Plan the following shall be eligible\*\*:

- Rental of equipment and consumables for surveys, sampling and measurements.
- Remote sensing/UAV RGB photogrammetry/LIDAR/terrain or airborne ground radar/vegetation surveys (in the case that it is not performed by Key Experts using rented equipment).
- Geotechnical, soil, chemical or biological sample analysis by laboratories. Sampling by laboratories if required for correct execution/sample integrity.
- Installation of monitoring wells and sensors by specialist contractors.
- Acquisition of data sets (which shall become the property of EIB).
- Acquisition of physical or electronic/GIS topographical, geological or other maps.

- Costs for other exceptional expenditure that may be ancillary to this Assignment but not included in the Terms of Reference due to it not being foreseen by the Contracting Authority at the time of procurement may be approved by the Contracting Authority based on the duly justified proposal from the Service Provider.

Prior authorisation by the Contracting Authority for the use of the incidental expenditure is needed.

Upon submission of such relevant invoices received from the Service Provider, all such authorised expenses shall be refunded, provided that copies of all original invoices are submitted. Before incurring any such expense potentially eligible for reimbursement, the Service Provider shall address a request for authorisation to the EIB Assignment Responsible in charge. Such request shall provide a detailed budget estimate.

*\*\* The EIB may, on ad-hoc basis, consider and request that comparison of quotes is needed – to be provided before approval*

#### **9.4. Invoicing**

##### **Component A**

The Service Provider shall issue invoices in accordance with the following payment schedule:

##### **First instalment**

Within 10 working days of the approval by the EIB of the technical deliverable related to the performance of Task 1 – Study –, the Service Provider shall submit an invoice requesting the payment of 50% of the Component A Price.

##### **Second or Final instalment**

If the EIB notifies in writing the Service Provider of its decision to terminate the Assignment without activating Phase II:

Within 10 working days of the approval by the EIB of the Completion Report, the Service Provider shall submit an invoice requesting the payment of the balance of the Component A Price.

The payment of the invoice shall be conditional to the completion of all tasks to be performed under Phase I of the Assignment and the approval by the EIB of all technical deliverables and administrative reports to be produced by the Service Provider.

Alternatively, if the EIB notifies in writing the Service Provider of its decision to activate Phase II:

Within 10 working days of the approval by the EIB of the technical deliverable related to the performance of Task 2 – Baseline Report –, the Service Provider shall submit an invoice requesting the payment of the balance of the Component A Price.

##### **Component B**

The Service Provider shall issue 2 invoices:

- A first invoice within 10 working days of the approval by the EIB of the Interim Progress Report covering the preceding 4 months period.
- A second invoice within 10 working days of the approval by the EIB of the Final Progress Report covering the period from the submission of the Interim Progress report until the submission of the Final Progress Report.

##### **Component C**

The Service Provider shall issue invoices in accordance with the following payment schedule:

##### **First instalment**

Within 10 working days of the approval by the EIB of the technical deliverable related to the performance of Task 4 – Hydrological model, Water Management Plan, Master Plan and Restoration Plan Report –, the Service Provider shall submit an invoice requesting the payment of 50% of the Component C Price.

**Second instalment**

Within 10 working days of the approval by the EIB of the Completion Report, the Service Provider shall submit an invoice requesting the payment of the balance of the Component C Price.

The payment of the Final invoice shall be conditional to the completion of all tasks to be performed under the Assignment and the approval by the EIB of all technical deliverables and administrative reports to be produced by the Service Provider.