Matanataki

Scope of Work

Legal Advisory Services for the Establishment and Launch of Matanataki Pacific Fund 1 (MPF1), Singapore GP / LP Master Fund with a Luxembourg Feeder Fund

21st October 2025

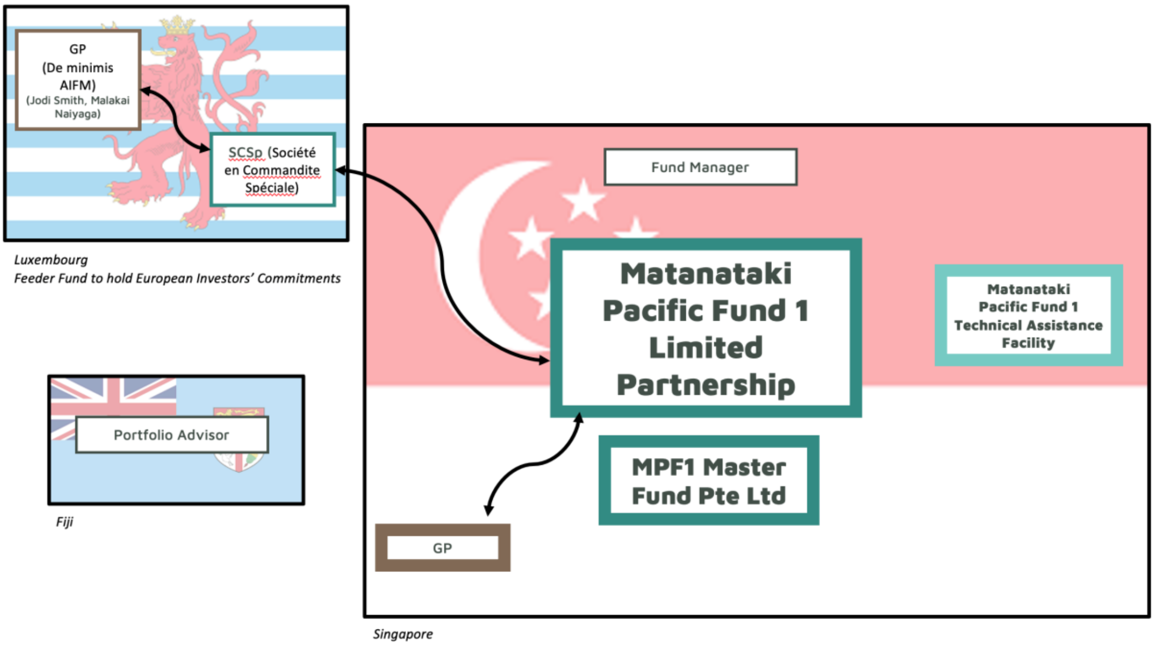
Background:

Matanataki Pte Ltd (MPL), a woman-founded business developer and emerging fund manager in Fiji, is raising a US$50 million blended finance climate adaptation fund for the Pacific, Matanataki Pacific Fund 1 (MPF1 or Fund) to be domiciled in Singapore. MPF1 provides investors with access to community-serving, gender equitable businesses that deliver climate resilience to Pacific communities, with coral reefs as the guiding star indicating the health and climate resilience of the whole.

Matanataki Pte Ltd has an exclusive strategic partnership with Enyorra Private Equity, a licensed fund manager headquartered in Singapore, and recognized for its expertise in ESG management, impact and gender investing. The Fund will appoint Enyorra Private Equity Pte Ltd to act as its external authorized fund manager (the "FM"). The FM holds a Capital Market Services license and qualifies as a FM in accordance with the SFA 2001 Act. The FM shall delegate deal origination and portfolio management functions of the Fund to Matanataki Pte Ltd, a private company limited by shares incorporated under the laws of Fiji (the "Portfolio Advisor"), pursuant to a portfolio management agreement. MPF1 will be a private equity/venture capital impact blended finance fund focused on investments in Fiji and selected Pacific Island Countries. Activities related to the Fund will involve multiple jurisdictions, namely Singapore (fund domicile and management), Luxembourg (single investor requirements), and Fiji and selected Pacific Island Countries (portfolio investments).

Matanataki invites reputable law firms with demonstrable expertise in fund formation and cross-border investment structures to submit an Expression of Interest and Proposal to provide legal advisory and documentation services for the establishment and launch of MPF1 in Singapore, with a feeder fund in Luxembourg for European investors. The bidding firm may operate across more than one jurisdiction, and if operating in a single jurisdiction, may engage experienced third-party advisors and the scope may be adjusted accordingly.

An overview presentation describing the proposed initiative and preliminary legal/jurisdictional structure is attached below for reference:



Legal Structure

Objective:

The objective of this Request for Proposal (RFP) is to engage a qualified law firm with demonstrated expertise in fund structuring to provide a clear, practical and regulatorily compliant fund structure for the establishment of the MPF1 fund under Singapore law; Prepare and negotiate all core fund documentation required to achieve fund closing; Ensure effective alignment and coordination with related legal work streams in Luxembourg, Fiji, and selected Pacific Island Countries.

The overall objective is to deliver an efficient, legally sound, and operationally coherent fund structure that enables MPF1 to meet its investment, governance, and compliance objectives.

Scope of Work:

Phase 0 – Structural review and legal opinion

Review and provide an opinion on the proposed fund and management structure from a Singapore legal and regulatory perspective. Including:

- Legal form and structure of the fund.
- Assessment/confirmation whether the fund parties (fund, GP, manager, etc.) are validly incorporated and in good standing.
- Identification of executing entities (which would typically include the fund/partnership, GP, fund manager and fund advisor, depending on the domicile and governing law).

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Deliver a written legal opinion (or memorandum) confirming regulatory compliance, identifying key risks, and recommending enhancements to the proposed structure.

Phase 1a – Legal Drafting (Singapore)

Prepare the core governance and operational fund documents for establishment (of the Singapore Master Fund), anticipated to include, at a minimum the following deliverables:

- Limited Partnership Agreement (LPA),
- Subscription Agreement,
- Management Agreement,
- Investment Advisory Agreement,
- Shareholders' Agreement,
- Constitution, Launch Resolutions,
- Administration Agreement,
- Legal drafting and / or review of internally developed PPM,
- Legal Agreement between Green Climate Fund and Enyorra as the Accredited Entity for MPF1,
- Legal Agreement for MPF1 Technical Assistance Facility,
- Legal document for Carry Vehicle.

Phase 1b - Fund Formation, Legal Drafting and Fund Vehicle Setup (Luxembourg)

The appointed legal firm or its third-party Luxembourg partner firm shall provide full legal advisory, drafting, and establishment services for the Luxembourg Feeder Fund to accommodate European investors. Activities shall include, but not be limited to:

1b.1 Legal and Regulatory Structuring:

- Provide advice on the most suitable legal form for the Luxembourg Feeder Fund, taking into account investor requirements, taxation, regulatory compliance, and alignment with the Singapore Master Fund structure.
- Advise on fund classification and any applicable regulatory registration or notification requirements under Luxembourg law, including considerations under AIFMD.
- Ensure alignment of the feeder structure with the Singapore Master Fund to achieve tax neutrality and efficient capital flows between jurisdictions.

1b.2 Formation and Incorporation:

- Incorporate and register the Luxembourg Feeder Fund and related entities (e.g., General Partner, Carry Vehicle, or Management Company, as applicable).
- Coordinate with Luxembourg notaries, administrators, and regulators (if required) to ensure proper establishment.

1b.3 Legal Documentation:
Draft or localize all core Luxembourg Feeder Fund documents, including:

- LPA,
- Constitutional document,
- Subscription Agreement,
- Offering Memorandum (aligned with Singapore PPM),
- Management or Advisory Agreements (as applicable),
- Depositary and Administrator Agreements,
- Investor Side Letters,
- Ensure consistency in definitions, governance terms, and economic rights between the Feeder and Master fund documentation.

Cross-Jurisdiction Alignment:

- Work in close coordination with Singapore counsel and the Fund Manager to ensure legal, governance, and operational consistency across both domiciles, including providing advice on SFDR disclosures.
- Prepare a short alignment memorandum identifying any material differences in investor rights or compliance obligations between the Feeder and Master Funds and propose mitigation measures.

Deliverables:

1. A complete suite of Luxembourg Feeder Fund documents, duly reviewed and aligned with the Singapore Master Fund.
2. Incorporation certificates and relevant filings.

Phase 2a – Launch and Closing (Singapore)

2a.1 Pre-closing support and negotiations:

Lead or support negotiations with prospective investors on the core fund documents and side letters, including drafting and consolidating side letters.

2a.2 Closing execution and post-closing:

- Manage document execution and closing mechanics with investors.
- Prepare closing sets and any required regulatory filings/notifications.
- Provide closing memorandum and updated document compendium.

Cross-Jurisdiction Coordination:

- Collaborate with Luxembourg and Fiji/Pacific Islands counsel to align to Singapore jurisdiction requirements.

Phase 2b – Launch and Closing (Luxembourg)

2b.1 Investor Engagement and Documentation:

- Lead or support negotiations with European investors on feeder fund documentation, including LPAs, subscription agreements, and side letters.
- Review and consolidate investor-specific terms to ensure compliance with Luxembourg law.

2b.2 Regulatory Filings and Closing Support:

- Manage document execution, notarization, and any required regulatory filings or notifications with the Commission de Surveillance du Secteur Financier (CSSF) or other authorities.
- Prepare closing packs, including signed agreements, legal opinions, and corporate certificates.

2b.3 Post-Closing Compliance:

- Provide closing memorandum summarizing the feeder fund's compliance status, executed documentation, and any post-closing obligations (e.g., annual filings, beneficial ownership register, FATCA/CRS requirements).

Phase 2c - Additional Advice (Luxembourg)

2c.1 Tax and Regulatory Coordination:

- Provide tax and regulatory analysis to ensure optimal withholding tax treatment and avoidance of double taxation between Luxembourg and Singapore.
- Confirm compliance with the OECD BEPS framework and EU regulations on sustainable finance (SFDR, EU Taxonomy, etc.), as applicable.

2c.2 Feeder-Master Operational Interface:

- Develop a clear operational flow of capital commitments, drawdowns, distributions, and reporting between the Luxembourg Feeder and Singapore Master Fund.
- Advise on potential use of nominee, depositary, or fund administration services to facilitate seamless investor participation.

2c.3 Sustainability and Disclosure Compliance:

- Review the fund's investment disclosure framework to ensure alignment with EU sustainable finance disclosure requirements (Article 8/9 SFDR classification, if applicable).

2c.4 Ongoing Support:

- Provide continued legal support for amendments, new closings, or investor admissions post-first close.
- Assist in responding to due diligence queries from DFIs, impact investors, or regulators.

3. Timeline

Proposal submission deadline: within 3 working days of receipt of this RFP with the deliverable Phase 0 – by 28th October 2025; Phase 1 – by 30th November 2025; Phase 2 – by pre-closing, expected by April 2026.

4. Submission of Proposal and Queries

Your proposal should identify the scope breakdown and proposed fees for each of the phases breakdown for this assignment as contained herein. Please submit your queries and final proposal by email in PDF format by 27th October 2025 to:-

rimash@matanataki.com

jodi@matanataki.com

and CC programme@icfa.lu