

Ref: 60-PRO/2025/343

Date: 07th October 2025

INVITATION FOR EXPRESSION OF INTEREST (EOI)

HIRING A PARTY FOR K. FUNADHOO TERMINAL TANK CONSTRUCTION

State Trading Organization Plc (STO) extends an invitation to interested and eligible companies that fulfill the criteria detailed in the accompanying Terms of Reference (TOR) to submit an Expression of Interest (EOI).

The eligible Parties will then be invited to submit a more detailed proposal.

1. As guidance for the preparation of the EOI, please find attached to this notice.

- a. Annex 1: Terms of Reference (TOR)

2. Criteria for shortlisting applications.

- a) The applicant must have successfully completed a minimum of one (1) similar fuel storage tank construction projects within the past five (5) years, with a minimum capacity of 5,000 CBM net capacity per tank. The project must be supported by either a certificate of completion or a reference letter.
- b) STO reserves the right to conduct due diligence on all applicants participating in the bid. STO may, at STO's discretion, ask any applicant to submit any documents (including and not limited to some mandatory documents) for the due diligence and eligibility verification process.
- c) In the case of a joint venture or affiliated entities participating in the bid, both parties shall comply to 2.a of the criteria for shortlisting.
- d) The applicant must not be a Blacklisted / Default/ Legal Customer of State Trading Organization Plc. or any subsidiaries of State Trading Organization Plc.
- e) The applicant must not be blacklisted or debarred by Maldives Ministry of Finance and must not have any unresolved issues with the Maldives Ministry of Economic Development or Maldives Inland Revenue Authority.
- f) Past experience must be supported by reference letters, completion certificates, or any other official documentation issued by legal or government entities (e.g., companies, government institutions, and commissions) which proves the bidder's involvement in similar Engineering, procurement, and construction (EPC) projects.
- g) STO reserves the right to reject reference letters issued by companies that are blacklisted by STO or have any outstanding obligations with STO

- h) If STO ascertains that the reference letters are forged or fabricated for work not actually performed, STO reserves the right, under this announcement, to deny registration to that party.
- i) Each submission must also include contact details of the person responsible from previous projects for verification purposes.

3. Submission of EOI.

- a. The applicant may submit an EOI either individually or in collaboration with another entity (e.g., joint venture or affiliation). Each party is permitted to participate in only one submission, multiple submissions involving the same party will not be accepted.
- b. The EOI shall be written and signed by the applicant or a person, duly authorized by the applicant to submit the proposal.
- c. The applicant shall submit their EOI via email to tenders@sto.mv clearly subjected “EOI for Hiring a party for K. Funadhoo Tank construction work”.
- d. Deadline for submission is **16th October 2025, 2PM**, Maldives Time.
- e. STO may, at its discretion, extend this deadline for the submission of the EOI, in which case all rights and obligations of STO and applicants previously subject to the deadline will thereafter be subject to the deadline as extended.
- f. Any EOI received by STO after the deadline for submission of EOI will be rejected.
- g. The applicant may withdraw its EOI after submission, provided that written notice of the withdrawal is received by STO prior to the deadline for submission. No EOI may be modified after passing of the deadline for submission of EOI.

STATE TRADING ORGANIZATION PLC.

Address: Boduthakurufaanu Magu, Maafannu, Male’ 20345, Republic of Maldives

Telephone: 1422

Contact person: Ahmed Shafy Adam

E-mail Address: tenders@sto.mv

For further information, please contact STO Plc. on the above address.

Note: All timings mentioned are Maldivian timings (GMT+05:00)