STARTUP BANGLADESH LIMITED™

ICT DIVISION

FUTURE IS HERE

REQUEST FOR EXPRESSION OF INTEREST

TO PARTNER WITH

BANGLADESH FUND OF FUNDS

Request for Expression of Interest (REOI)
To Partner with
Bangladesh Fund of Funds

Startup Bangladesh Limited

Address: ICT Tower (Level -14), Plot: E-14/X, Agargaon, Dhaka-1207, Bangladesh

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REOI Reference No.: 56.07.0000.007.43.009.26-900, Date: 16/08/2026

Submission Method: As per Section F

A. Definitions

For the purpose of this Request for Expression of Interest (REOI), the following words and phrases shall have the meanings assigned below:

Addendum: means any written modification, clarification, or update issued by Startup Bangladesh Limited (SBL) to this REOI, which becomes part of the REOI, and shall be binding on all Applicants.

AML/CFT: means Anti-Money Laundering and Combating the Financing of Terrorism requirements applicable to the Applicant and the Partnership Fund.

Applicant or Respondent: means an entity submitting an EOI in response to this REOI.

Bangladesh Linkage: means the degree of connection to Bangladesh (such as domicile, operations, revenue, users, employment, value chain, or founder linkage) as defined by SBL for this FoF program.

BDT: means Bangladeshi Taka.

Capital Call or Drawdown: means a request by the GP/fund manager to investors to contribute capital to the Partnership Fund in accordance with fund documents.

Carried Interest or Carry: means the performance-based profit share payable to the GP/fund manager under the Partnership Fund's distribution waterfall, as defined in fund documents.

Clawback: means the GP/fund manager's obligation to return excess carry distributions to ensure final allocations comply with the waterfall, as defined in fund documents.

Clarification: means any written response, explanation, or instruction issued by SBL in relation to the REOI and/or the EOI process, which shall be deemed to supplement and form part of this REOI.

Co-Investment: means an investment made alongside the Partnership Fund into a portfolio company by SBL FoF, other LPs, and/or third parties, subject to the co-investment policy and fund documents.

Commitment: means the total amount contractually committed by an investor to the Partnership Fund, to be drawn down through capital calls.

Confidential Information: all non-public information disclosed by SBL or Applicants during the REOI process, including submissions, data, and due diligence materials, whether marked confidential or reasonably understood to be confidential.

Distribution: means any cash or non-cash return of proceeds by the Partnership Fund to investors, including return of capital and profit.

Due Diligence: means the review, inspection and verification process undertaken by SBL (and its assigned persons or institutions) to validate Applicant information, capability, compliance and readiness.

Eligible Company or Eligible Startup: means a company meeting the eligibility and Bangladesh linkage criteria stated in this REOI and/or the subsequent application pack/RFP (as applicable).

ESG: means Environmental, Social and Governance considerations, including responsible investment standards and governance expectations.

EOI: means the Expression of Interest submitted by an Applicant in response to this REOI, including all forms, annexes, declarations, and supporting documents.

Exclusion List: means the list of sectors, activities, or practices that are not eligible for investment under the Partnership Fund for purposes of SBL participation, as specified in this REOI and/or subsequent RFP or policy documents issued by SBL.

Final Close: means the final closing of the Partnership Fund after which additional investors are not admitted except as permitted under fund documents.

First Close: means the first legally binding closing of the Partnership Fund when investor commitments become effective.

FoF: means Bangladesh Fund of Funds, through which SBL may participate as a limited partner (LP) in Partnership Funds managed by selected fund managers.

Fund Manager or General Partner (GP): means the entity responsible for establishing and managing the Partnership Fund and performing fiduciary duties.

Fund Term: means the duration of the Partnership Fund, including any permitted extensions, as defined in fund documents.

Governing Framework: This REOI is issued in accordance with the applicable laws of Bangladesh, and within the framework of the SBL Fund of Funds program. .

Impact Metrics: means the indicators used to measure and report outcomes (such as capital mobilization, job creation, inclusion, innovation, climate resilience and governance improvements) as required by SBL under the FoF program.

Investment Period: means the period during which the Partnership Fund is permitted to make new investments, as defined in fund documents.

Key Persons: means individuals identified as essential to the fund's investment, portfolio management and exits.

Limited Partner or LP: means a limited partner or equivalent investor in the Partnership Fund, including SBL FoF and other investors.

LPAC: means the Limited Partner Advisory Committee (or equivalent) of the Partnership Fund, if constituted, to address conflicts and governance matters as defined in fund documents.

Local Representative: means maintaining a full-time, mid-level employee of the GP who is a Bangladeshi national and is based in Bangladesh.

Management Fee: means the fee payable by the Partnership Fund to the GP/fund manager for managing the fund, as defined in fund documents.

Partnership Fund: means a VC fund, Impact Fund, PE Fund or any other Fund for startup investment managed by an Applicant (as GP/Fund Manager) where SBL may participate under the FoF program.

Portfolio Company or Investee Company: means any company in which the Partnership Fund has made an investment.

REOI: means this Request for Expression of Interest document/information issued by SBL, including any addenda, clarifications, amendments and updates issued by SBL from time to time.

Sanctionable Practice: means corrupt, fraudulent, collusive, coercive, or obstructive practices.

SBL: means Startup Bangladesh Limited, a public company limited by shares, incorporated under the Bangladesh Companies Act, 1994, holding registration number C-160370/2020 and having its registered office address at ICT Tower (14th Floor), Plot-E 14/X, Agargaon, Sher-e-Bangla Nagar, Dhaka-1207, Bangladesh

Side Letter: means a bilateral agreement between the GP/fund manager and an investor (including SBL FoF) that provides specific rights or obligations, consistent with fund documents.

USD: means United States Dollar.

Waterfall: means the order and method by which distributions are allocated among LPs and the GP, including return of capital, preferred return (if any), catch-up (if any), and carry.

B. Background

B1. Reasons Behind the Request for Expressions of Interest

SBL intends to partner with qualified VC fund managers to expand the availability of institutional-grade venture capital for Bangladesh-linked startups. SBL expects partner Fund Managers to demonstrate strong governance, disciplined investment processes, credible reporting and the ability to support founders beyond capital.

The purpose of this REOI is to:

- Identify competent and credible fund managers for potential FoF partnership
- Develop a shortlist through a structured, competitive process
- Conduct deep due diligence before any final decision
- Ensure transparency and comparability across Applicants

This REOI is issued for the sole purpose of identifying and shortlisting potential investment partners/Fund Managers under the SBL Fund of Funds program and does not constitute a procurement of goods or services, nor a binding commitment on the part of SBL to enter into any agreement or arrangement.

Submission of an EOI does not guarantee shortlisting or participation in any subsequent stage, including any Request for Proposal (RFP) or final selection process.

B2. About Startup Bangladesh Limited

Startup Bangladesh Limited (SBL) is a government-backed venture capital company and fund manager under the ICT Division, Ministry of Post, Telecommunications and Information Technology, Government of the People's Republic of Bangladesh. SBL supports Bangladesh's startup ecosystem through investments, governance strengthening and ecosystem development initiatives.

B3. About Bangladesh Fund of Funds

The Bangladesh Fund of Funds (FoF), managed by Startup Bangladesh Limited (SBL), seeks to catalyze the country's startup and venture capital ecosystem by mobilizing domestic and international capital. With an initial corpus of BDT 400 crore (approximately USD 33 million) the FoF will invest in partnership funds managed by qualified local and global VC firms. SBL's investment per partner fund is expected to range from USD 2 (two) million to USD 10 (ten) million, subject to SBL's discretion to revise the investment amount based on the fund's size, quality, investment strategy, fundraising capacity and other relevant considerations. SBL's commitment shall not exceed 49.99% of the partnership fund, with partner VCs required to mobilize at least 1:1 matching capital for investment in Bangladesh. Through this model, the FoF aims to strengthen the local VC ecosystem, attract international capital and expertise, facilitate access to global markets, and support sustainable growth and development of Bangladesh's startup ecosystem.

C. Principles

SBL will conduct the EOI process based on the following principles:

- Fairness - equal opportunity and consistent treatment of all Applicants without discrimination throughout the EOI Process
- Transparency - clear requirements, defined timelines, and documented assessment
- Competition - merit-based selection through a structured process
- Integrity - strict stance against conflicts of interest and sanctionable practices
- Accountability - decisions made through established internal governance and properly recorded processes
- Confidentiality - responsible handling and protection of non-public information
- Impact - preference for Applicants whose strategy and operating model can demonstrate clear and measurable outcomes beyond financial returns such as quality job creation, productivity gains, export growth and market access, inclusion of women-led founders, climate resilience and improved governance and compliance practices at portfolio level with a credible approach to tracking and reporting impact indicators over the fund life
- Additionality - preference for Applicants that bring incremental value (capital, networks, training, mentoring, market expansion, governance, expertise and measurable ecosystem contribution)

D. Proposed Partnership

D1. Objective of the Partnership

SBL seeks to partner with capable fund managers to establish and manage Partnership Funds that invest in Bangladesh-linked startups and help improve governance, reporting discipline and long-term sustainability of investee companies.

D2. Objective of the Fund of Funds

The FoF is intended to:

- catalyze private capital alongside SBL
- strengthen the VC fund management ecosystem through partnerships with credible GPs
- support structured venture financing for high-potential companies
- promote improved governance, transparency, and monitoring practices
- support innovation-led growth and ecosystem development

D3. The General Partner and the Fund Manager

Applicants may be existing fund managers or first-time fund teams. First-time funds may be considered where the Key Persons, governance structure, and operating readiness are strong and verifiable. Any partnership will be subject to satisfactory due diligence and SBL's internal approvals.

E. Scope of Work

Selected fund managers are expected to perform, at minimum, the following:

E1. Target Segment and Sector

- Define and document a clear venture investment strategy covering stage focus, sector or theme priorities, target cheque size range, follow-on reserves and target ownership and governance approach
- Develop and maintain a deal sourcing pipeline that is consistent with the fund mandate and Bangladesh linkage requirements
- Apply disciplined underwriting with clear investment memos, documented approvals and proper recordkeeping for all investment decisions
- Conduct active post-investment portfolio monitoring including performance tracking, milestone-based follow-ons and timely issue escalation
- Provide structured value addition to portfolio companies including governance uplift, finance and compliance readiness, hiring support, go-to-market support, partnerships and follow-on fundraising support

E2. Geographical Scope

- Ensure meaningful Bangladesh linkage as stated in the fund strategy including Bangladesh-domiciled companies and or companies with substantial operations, users, revenues, employment or value chain integration in Bangladesh
- Define a practical method to measure and track Bangladesh exposure at portfolio level and fund level including the indicators to be used and the reporting frequency

E3. Governance, Controls and Reporting

- Maintain a functioning investment committee process with clear membership, voting rules, meeting cadence and conflict management procedures

- Apply consistent valuation practices and maintain documentation to support valuation decisions and portfolio updates
- Provide periodic reporting to SBL covering fund performance, portfolio company status, material risks, ESG and integrity incidents and compliance updates, in such format and frequency as may be reasonably required by SBL
- Maintain appropriate fund administration, annual audit arrangements and reliable books and records in line with institutional standards
- Comply with all applicable laws, regulations, and regulatory requirements, including those relating to anti-money laundering, counter-terrorism financing, anti-corruption, and sanctions, and ensure that appropriate policies and controls are in place to support such compliance

E4. Responsible Investing

- Implement ESG and responsible investment screening, due diligence and ongoing monitoring appropriate for venture investing and the fund’s sector focus
- Set and enforce required integrity and governance expectations for investee companies including basic policies, controls and reporting discipline
- Maintain an exclusion list for ineligible activities and a clear incident escalation procedure for material ESG, compliance, legal or reputational matters

F. Submission

F1. Submission Structure

The EOI must be prepared in English and submitted in a clearly indexed format. At minimum the EOI shall include the following sections in the order below:

- Cover letter
- Executive summary
- Applicant profile and legal status
- Ownership structure and affiliate disclosure
- Team profile and Key Persons including roles and time commitment
- Governance framework and investment decision process
- Track record and documentary evidence of venture capital investments
- Proposed Partnership Fund strategy including Bangladesh linkage stage and sector focus and portfolio construction approach
- Portfolio support model and additionality
- Operating platform including fund administration audit valuation reporting and compliance arrangements
- ESG and responsible investing approach
- Disclosures including conflict of interest, past or present litigation, or regulatory matters and sanctions related information

- Signed declarations and undertakings
- Annexes and supporting documents
- Pitch deck (the pitch deck should be annexed with the EOI)

F2. Submission Channel

The applicant must submit a complete application either online through the **Submit EOI** button available on the **SBL website** or by emailing a PDF application prepared in accordance with Form F1 to **fof@startupbangladesh.gov.bd**. All submission must be completed in English. Only applicants that follow the submission format and include all the necessary documentation will be considered.

Incomplete applications, or applications not submitted in the prescribed format or through the designated channel, may be rejected at SBL's sole discretion without further evaluation.

SBL shall not be responsible for any failure or delay in submission arising from technical or system-related issues not attributable to SBL.

F3. Deadlines

- Since this is an open REOI, Applicants may submit the EOI at any time.
- SBL reserves the right to introduce submission windows, cut-off dates, or batch evaluation cycles at its discretion, with prior notice.

F4. Validity of EOI

Each EOI shall remain valid for 360 days from the application date unless extended by mutual written agreement between SBL and the Applicant.

SBL may request an extension of the validity period, and the Applicant shall indicate its acceptance or refusal in writing.

F5. Realtime Assistance from SBL

SBL may provide process support through a helpdesk for submission and process related clarification only. Any clarification or assistance provided by SBL shall not be construed as modifying the terms of this EOI or creating any obligation on SBL.

Contact Person:
Name: Rashel Mia
Designation: AVP- Fund of Funds
e-mail: rashel@startupbangladesh.gov.bd

G. Eligibility and Evaluation Criteria

G1. Eligibility Requirements (Pass/Fail)

SBL will first conduct a minimum eligibility check on each EOI. The purpose of this step is to confirm that the submission is complete, and the applicant meets the basic requirements to be considered for evaluation. At minimum SBL will verify the following:

- Size of the Fund Manager/GP: minimum Asset Under Management (AUM) of BDT 50 crore for local VCs and minimum AUM of USD 50 million for foreign/global VCs. SBL reserves the right to waive or relax this requirement for local Emerging Fund Managers/VCs.

- Fund Manager's registration in Bangladesh or outside Bangladesh with an appropriate regulatory authority.
- Completeness of submission including the pitch deck in the annex
- Fund management experience and track record in investment in startups in Bangladesh and/or other emerging markets, including, where available, metrics such as, number of years of experience, VC fund return in terms of IRR and MoIC (or individual deal return if a dedicated/separate VC fund was not formed)
- For the proposed Fund, ability and commitment to raise at least 2 (two) times of what is proposed to SBL's FoF and allocate at least 2 (two times) of the investment received from the FoF for investment in Bangladeshi startups.
- VC team's and key person's relevant experience in VC/PE
- Integrity disclosures including litigation, regulatory matters, fraud, regulatory penalties, unethical behavior and sanctions related information (if any)
- A basic ESG and responsible investing approach appropriate for venture investing
- Bangladesh relevance of the proposed fund strategy and clarity of the Bangladesh linkage plan.

Failure to meet any of the above requirements may result in rejection of the EOI at SBL's discretion without proceeding with detailed evaluation.

G2. Exclusion Criteria

Without limiting any other rights SBL may reject an Applicant at any stage if one or more of the following applies:

- The EOI is incomplete unsigned late or materially non-responsive to this REOI
- Any material misrepresentation, inconsistency, concealment or omission is identified in the submission or during verification
- Material conflicts of interest are not disclosed or are disclosed but cannot be adequately mitigated to SBL's satisfaction
- There is credible information indicating sanctionable practices
- Key Persons are not clearly identified, or their commitment is not credible or the proposed team structure is not fit for execution
- The Applicant is subject to serious regulatory restriction enforcement action or legal limitations that may impair fiduciary duty or fund operations

G3. Shortlisting Criteria

Following the pass fail screening SBL will shortlist Applicants that present the strongest overall case for partnership. Shortlisting will be based on the combined strength of:

- Team capability depth and stability
- Track record credibility investment discipline and evidence of value creation
- Bangladesh strategy clarity and feasibility of execution including pipeline access and local coverage model

- Applicants' strategy for promoting innovation, sustainability, and growth of the startups
- Institutional readiness including fund operations audit valuation reporting and compliance capability
- Integrity, ESG readiness, impact outcome and demonstrated additionality

G4. Evaluation Criteria

For EOIs that pass the eligibility screening, SBL may apply a structured scoring approach. The scoring criteria may include the following areas:

a) Fund investment strategy and execution
   i. Alignment of fund thesis/strategy with Bangladesh FoF
   ii. Alignment of focus areas (sector, stage and geography) with Bangladesh FoF
   iii. Robustness of due diligence process
   iv. Potential risk associated with the fund's strategy and mitigation plans

   Additional checklist items for Local VCs/Fund Managers
   - Assess robustness of investment process/Pitch deck vis-à-vis global VC's proposed strategies
   - Local team capability and track record

   Additional checklist items for Global VCs/Fund Managers
   - Evaluate their ability to localize their global investment strategies to Bangladesh.
   - Confirm that their execution plans account for challenges in sourcing, mentoring, and scaling startups in an emerging economy
   - Global team capability and track record
   - Appoint/Willingness to appoint at least One full-time, mid-level employee of Bangladeshi nationality, stationed in Bangladesh

b) Historical performance and Leadership Strength
   i. Credentials of key person and other team members
   ii. Historical performance track record

c) Financial and operational details
   i. Fee structures (management fees, carried interest, and clawback provisions)

d) Fundraising strategy
   i. Target fund size (Alignment with FoF's expectations)
   ii. Committed investments

e) Connection with Bangladesh/other emerging economies
   i. List of portfolio companies in Bangladesh/Other Emerging Economies
   ii. Magnitude of capital deployed in Bangladesh/Other Emerging Economies
   iii. Extent of regional partnerships and ecosystem engagement

f) Legal and reporting compliance
   i. Robustness of Anti-corruption, insider trading, and Anti-Money Laundering (AML) policies
   ii. Robustness of reporting, auditing, and accounting practices to ensure transparency

iii. Structure of the fund and associated legal documentation
iv. Adherence to reporting standards and requirements
v. Robustness of processes for incident management and litigation history

Additional checklist items for Local VCs/Fund Managers

- Check their compliance history with local regulations (e.g., tax filings, anti-corruption policies)
- Confirm they have formalized fund structures and legal frameworks that comply with Bangladeshi laws.
- Assess whether they maintain clear reporting standards and transparency with LPs

Additional checklist items for Global VCs/Fund Managers

- Request for global reputed LP references who've been investors for previous funds to validate track-record on regulatory compliance
- Check their legal adaptability to Bangladesh's legal framework (e.g., cross-border investment rules).
- Ensure their incident management protocols cover disputes or legal challenges in developing markets
- Ensure willingness to establish local presence in Bangladesh.

g) Operating platform readiness
   i. valuation policy, audit plan, reporting templates and compliance arrangements

h) Impact readiness and ESG compliance
   i. ESG/Impact team experience and depth
   ii. ESG policy, scorecard, monitoring approach, incident handling and reporting
   iii. Integration of responsible investment policies and alignment with global E&S frameworks
   iv. Engagement with portfolio companies on sustainability initiatives

Additional checklist items for Local VCs/Fund Managers

- Ensure they have at least baseline awareness and integration of ESG (Environmental, Social, Governance) principles

Additional checklist items for Global VCs/Fund Managers

- Review their prior success in implementing ESG strategies in emerging markets

i) Additionality
   i. Demonstrated additional value brought by the fund manager, supported by historical evidence/track-record, where available

SBL may apply minimum cut-off scores for shortlisting and may also apply weighting to the above criteria based on program priorities communicated through this REOI or any subsequent addendum.

H. Preparation of EOIs

H1. General Requirement

Each Applicant shall prepare its EOI in a clear, complete and properly indexed format. The submission must provide sufficient, accurate, and verifiable information for SBL to assess the Applicant's legal standing governance structure team capability track record Bangladesh strategy fund management readiness ESG approach and overall suitability for Stage-2 consideration.

The EOI should be practical evidence-based and supported by relevant documents. General statements should be avoided unless supported by facts examples prior transaction evidence references or internal policy documents.

SBL reserves the right to seek clarification or additional information in relation to any submission; however, it shall not be obligated to do so.

H2. Language

The EOI and all main submission documents must be prepared in English. Supporting documents in other languages, if any, must be accompanied by an English translation certified by the Applicant.

H3. Format and Presentation

The EOI must be submitted as one consolidated PDF document with proper page numbering clear section headings and annex references. The document should follow the sequence stated in this REOI.

The Applicant should ensure that the EOI is easy to review. Any confidential information should be clearly marked as confidential.

H4. Applicant Requirement

The Applicant must be the entity that will act as the proposed GP/fund manager or legally responsible investment manager for the Partnership Fund or must clearly demonstrate its legal pathway to assume such role before final selection.

SBL reserves the right to verify the legal capacity, authority, and eligibility of the Applicant at any stage of the process.

H5. Key Persons

The EOI must identify the Key Persons who will be responsible for investment strategy, deal sourcing, investment decisions, portfolio monitoring, value creation and fund operations.

For each Key Person the Applicant should provide:

- Name designation and current role
- Relevant investment and operating experience
- Role in the proposed Partnership Fund
- Expected time commitment
- Decision authority and IC role (if applicable)
- Current commitments to other funds platforms or businesses
- Continuity plan in case of resignation, incapacity or reduced involvement

SBL may place reliance on the identified Key Persons during evaluation, and any material change to such Key Persons may be taken into account in the evaluation or subsequent selection process.

H6. Fund Structure and SBL's Role

The Applicant should describe the proposed legal structure of the Partnership Fund including fund domicile fund vehicle GP or manager entity fund term investment period governance process reporting framework and expected closing timeline.

The EOI should also state the proposed role of SBL under the FoF program including:

- Proposed SBL commitment amount or percentage
- Expected total fund size and first close and/or final close target
- Role of SBL as LP
- Proposed reporting rights for SBL
- Governance or LPAC participation expected from SBL
- Any side letter rights expected or proposed
- How SBL's participation will help mobilize additional LP capital

The Applicant should clearly state whether the proposed fund is already established, under formation or at concept stage.

Any proposed terms relating to SBL's participation shall be subject to further negotiation and final approval by SBL.

H7. Bangladesh Linkage and Fund Strategy

The Applicant must explain how the Partnership Fund will maintain meaningful Bangladesh linkage. The explanation should cover:

- Target type of eligible companies
- Expected share of investments linked to Bangladesh
- Sourcing channels in Bangladesh
- Local team presence and partnership model
- Sector and stage focus
- Portfolio construction approach
- Follow-on reserve strategy
- Method for tracking Bangladesh exposure over the life of the fund

Bangladesh linkage may be measured through domicile operations revenue users employment founder linkage supply chain linkage or any other indicator accepted by SBL.

H8. Track Record and Evidence

The Applicant should provide verifiable evidence of prior venture capital investment and fund management experience. The track record section should include:

- Funds or vehicles managed
- Vintage year fund size strategy and geography
- Number of investments, follow-ons exits and write-offs

- Deal-level history with investment date amount instrument role and current status
- Performance indicators where available
- Case studies showing investment thesis value creation actions and outcomes
- References from LPs founders' co-investors or other relevant parties

First-time fund managers may submit partner-level investment history, angel investment history, SPV experience, prior employer track record or other relevant evidence. The role of the Applicant or Key Persons in each transaction must be clearly explained.

SBL reserves the right to independently verify any information provided, including by contacting references.

H9. Operating Platform

The EOI should describe how the Applicant will operate the Partnership Fund in line with institutional standards. The description should cover:

- Fund administration arrangement
- Accounting and audit plan
- Valuation policy and valuation approval process
- Capital call and distribution process
- Portfolio monitoring system
- Compliance and AML/CFT process
- Recordkeeping arrangement
- Reporting templates and reporting frequency
- Internal control and segregation of duties

Where a third-party administrator, auditor, legal counsel or other service provider has already been identified the Applicant may include their details.

H10. ESG, Responsible Investing and Impact

The Applicant should provide its ESG responsible investing and impact approach in a practical manner. The EOI should cover:

- ESG screening and due diligence process
- Exclusion list or restricted activities
- Governance standards expected from portfolio companies
- Monitoring of material ESG risks
- Incident reporting and escalation process
- Impact indicators relevant to the fund strategy
- Method for tracking jobs inclusion climate resilience innovation, governance improvements or other relevant outcomes

The Applicant should explain how impact will be measured reported and improved during the life of the Partnership Fund.

H11. Additionality

The Applicant must clearly explain what additional value will be created through partnership with SBL. This may include:

- Additional private capital mobilized
- New investor confidence in Bangladesh
- Stronger deal sourcing in Bangladesh
- Better governance and reporting standards for startups
- Portfolio company access to markets partnerships talent or technology
- International network access
- Stronger follow-on fundraising pathway
- Measurable ecosystem contribution

The additionality section should be specific and should not repeat general fund marketing language.

H12. Disclosures and Accuracy

The Applicant must provide full and accurate disclosure of all material facts relevant to the EOI. This includes conflicts of interest, related-party matters, litigation, regulatory proceedings, sanctions, team changes and any other matter that may affect the Applicant's suitability.

SBL may reject an EOI if it finds that material information was omitted misstated or concealed.

H13. Annexes and Supporting Documents

All annexes should be clearly numbered and cross-referenced in the main EOI. Supporting documents may include corporate documents ownership chart team CVs track record evidence policy summaries sample reports references declarations and other documents required under this REOI.

SBL reserves the right to request additional supporting documents at any stage of the evaluation process.

I. Other Terms and conditions

I1. Confidentiality

All documents, data, associated correspondence, or other information furnished by or on behalf of SBL in connection with this REOI process, whether such information has been furnished before, during or following completion or termination of the REOI, are confidential.

Such information shall not be disclosed to any third party without the prior written consent of SBL, except where disclosure is required by applicable law, regulation, or court order.

The Applicant shall use such information solely for the purpose of preparing and submitting the EOI and shall take all reasonable measures to protect its confidentiality.

I2. Intellectual Property Right

All deliverables, output, reports and other documents and software submitted by as part of the EOI shall become the property of SBL. SBL shall have the unrestricted right to use, reproduce, evaluate, and retain such materials for the purposes of this EOI and any subsequent process.

Such materials shall be subject to applicable copyright laws and shall not be disclosed or shared by the Applicant with third parties without prior written consent of SBL, except as required for submission preparation.

I3. Cost of EOI

All costs associated with the preparation and submission of the EOI, including any subsequent clarification or engagement, shall be solely borne by the Applicant. SBL shall not reimburse or shall not be liable for any costs incurred by the Applicant, regardless of the outcome of the EOI process.

I4. Distribution

SBL FoF would follow a European model where all capital contributed by LPs is returned before the GPs receive their share of profits

I5. Amendment of REOI

SBL reserves the right to amend, modify, or withdraw this EOI at any time without prior notice and without incurring any liability. Any such amendment or clarification shall be communicated through appropriate channels, and Applicants shall be responsible for ensuring that their submissions reflect such updates.

I6. Cancellation of REOI:

SBL reserves the right to cancel or withdraw this REOI as a whole or in part at any time, without assigning any reason.

I7. No Obligation to Proceed

Nothing in this EOI shall be construed as a commitment or obligation on the part of SBL to select any Applicant, enter into any agreement, or provide any funding.

Participation in this EOI process does not create any binding relationship between SBL and any Applicant.

I8. Right to Reject and Accept

SBL reserves the right, at its sole discretion, to accept or reject any or all EOIs, to waive any minor deficiencies or informalities, and to select one or more Applicants, without assigning any reason.

I9. Record Retention

Applicants shall maintain records of all information submitted under this EOI and make such records available upon request for verification or audit purposes, if required by SBL or relevant authorities.

I10. Clarification and Verification

SBL reserves the right to seek clarifications, request additional information, and independently verify any information provided by the Applicant. Failure to provide requested clarification within the stipulated time may result in disqualification.

I11. Conflict of Interest

Applicants shall disclose any actual or potential conflict of interest that may affect their ability to participate in this process. SBL reserves the right to disqualify any Applicant where a conflict of interest is identified and cannot be adequately mitigated.

I12. Anti-Corruption and Integrity

Applicants shall comply with all applicable anti-corruption, anti-bribery, and anti-money laundering laws and regulations. Any attempt to influence the EOI process through improper means shall result in immediate disqualification.

I13. Governing Law and Compliance

This EOI shall be governed by and construed in accordance with the applicable laws of Bangladesh and within the framework of the SBL Fund of Funds program. This EOI does not constitute a procurement process and shall be interpreted accordingly.