

Terms of Reference (ToR)

for

Conducting Study on Redirecting Finance from LNG to Renewable Energy in Bangladesh

1. Background

Bangladesh is in the middle of an energy crisis, with growing dependence on imported LNG. Despite limited domestic fossil fuel reserves, the country is planning one of the world's largest LNG infrastructure expansions, over 40 LNG power plants and several import terminals, costing an estimated USD 50 billion. Such investments will lock Bangladesh into carbon-intensive pathways, increasing fiscal burdens and vulnerability to global fuel price shocks. At the same time, Bangladesh has enormous renewable energy potential: up to 240 GW of solar and 30 GW of wind.

Nordic investors (e.g., Norwegian Oil Fund, Nordea, PFA) are linked to LNG projects through equity holdings and financial partnerships, exposing them to reputational and financial risks. There is a critical opportunity to influence redirection of Nordic finance toward renewable energy investments in Bangladesh.

This study will support **ActionAid Denmark (AADK)** and **ActionAid Bangladesh (AAB)** in developing an evidence base, investor brief, and stakeholder map to inform, advocacy and financing dialogues within a just energy transition framework.

2. Objectives of the Assignment

The consultancy aims to:

1. Assess financial and policy risks associated with LNG expansion in Bangladesh.
2. Identify opportunities and instruments for redirecting Nordic investments toward renewable energy.
3. Map key stakeholders in both Nordic and Bangladeshi energy ecosystems relevant to financing transitions.
4. Produce strategic recommendations and advocacy tools e.g policy and investor brief for influencing Nordic financial institutions and Bangladeshi policymakers.

3. Scope of Work

The consultant will:

- Conduct a desk review on LNG infrastructure, financing flows, and renewable energy investment opportunities.
- Develop an Investor Brief (10–15 pages) along with 1/2 pages summery version outlining financial, environmental, and social risks of LNG and comparative advantages of renewable energy.
- Carry out a Scoping Analysis (10–15 pages) along with 1/2 pages summery identifying potential renewable investment projects (solar, wind, biogas, rooftop, distributed models).
- Prepare a Stakeholder Map of relevant actors, Nordic financiers, government agencies, utilities, CSOs, and private developers.

- Facilitate key informant interviews (at least 10–12) with representatives from Nordic financial institutions, Bangladeshi ministries, utilities, and CSOs.
- Draft a policy brief and advocacy package including key messages for Nordic and Bangladeshi audiences.
- Collect at least two case studies on the social environmental impacts of LNG based power plant and terminals at the ground/community level.

4. Deliverables

Output	Description	Timeline
Inception Report	Methodology, data sources, and work plan	Within 5 days of contract signing
Draft Investor Brief	Analysis of LNG risks and RE opportunities	By Day 20
Draft Scoping Report & Stakeholder Map	Identification of entry points and actors	By Day 25
Validation Workshop	Presentation of findings to AADK/AAB and stakeholders	By Day 30
Final Reports & Advocacy Package	Revised deliverables incorporating feedback	By Day 40
Stakeholder Dialogue on Redirecting Finance focusing on Nordic Investors and Financial Institutions.	The dialogue will be organized and funded under the banner of ActionAid Bangladesh, while facilitation, invitations, and participant coordination will be carried out by the consultant.	By 50 days

5. Duration and Level of Effort

Maximum **50 days** (spread over: October 20 to December 10, 2025).

6. Required Qualifications

- Advanced degree in Policy and governance, Climate Finance, Economics, or related field.
- Minimum 7 years' experience in energy transition, finance, or sustainability studies.
- Proven expertise in climate finance, policy analysis, and stakeholder engagement.
- Familiarity with Nordic investment institutions and Bangladesh's energy sector is an asset.
- Strong analytical and report-writing skills in English.

7. Management and Coordination

The consultant will work under the joint supervision of:

- **ActionAid Denmark (AADK):** Lead on Nordic investor engagement and finance mapping.

- **ActionAid Bangladesh (AAB):** Lead on national contextual analysis, stakeholder mapping, and coordination.
Regular progress meetings will be held online, with one validation workshop in Dhaka.

8. Budget and Payment Schedule

Total consultancy budget: **BDT 1,000,000**, including tax & vat, fees, travel, fieldwork, and communication costs.

Milestone	Deliverable	Payment
Inception Report approved	Work plan and methodology	50%
Final deliverables validated	Final reports, advocacy package	50%

9. Application Procedure

Interested consultants/teams are requested to submit:

- Technical proposal (methodology, work plan, and outline).
- Financial proposal (itemized).
- CV(s) highlighting relevant experience.
- One sample of similar work.

10. Submission of Proposal: Interested Consultant(S)/Consultancy Agencies are requested to submit their Proposals as instructions below:

- Last date of Application is **15 October 2025**.
- Please click below the link to submit your proposals:

Link: <https://jobs.actionaidbd.org/consultancy>

Disclaimer: ActionAid Bangladesh reserves the right to accept or reject any or all applications without assigning any reason thereof