

Description of the Subject of Contract

Narodowe Centrum Badań i Rozwoju (National Center for Research and Development) plans to launch, in the period of 2014 - 2015, the second edition of the BRIDGE VC undertaking (hereinafter: "BRIDGE VC"), aiming to support the process of creating new venture capital ("VC") funds in Poland. It is assumed that BRIDGE VC will contribute to the creation of 4-7 funds specializing in investing in projects in various phases of development, as well as in different advanced technology areas. In order to ensure the highest level of quality of the BRIDGE VC undertaking, Narodowe Centrum Badań i Rozwoju intends to establish cooperation with the world's leading VC fund managing teams, and to focus its efforts primarily on the acquisition of teams managing VC funds in the Silicon Valley in the United States of America.

In light of the above, Narodowe Centrum Badań i Rozwoju has announced a tender award procedure that is concerned with offering training, for NCBR staff, on specific, market provisions of Limited Partnership Agreements concluded in the venture capital fund sector, with a particular emphasis placed on the standards in effect in the United States of America. The Contractor shall conduct training based on his own materials guaranteeing the highest didactic standard of the courses, in line with a detailed training agenda to be attached by the Contractor to the Tender. The training shall have the form of a lecture and a practical workshop presenting examples of the legal and business solutions used.

The training agenda shall cover the following theoretical and practical issues:

- I. Theoretical part
 - a. Fund financing:
 - i. Investment obligations
 - ii. Capital contribution
 - iii. No capital contribution
 - iv. Capital contributions prohibited by the law
 - v. Withdrawal and return of capital contributions
 - vi. Company loans
 - b. Winding up of the fund:
 - i. Profit and loss allocation
 - ii. Operating withdrawals
 - iii. Liquidation withdrawals
 - iv. Restrictions on withdrawals
 - v. Special procedures concerning withdrawals
 - vi. Returnable withdrawals
 - vii. Profit retention and reinvestment
 - c. Rights of the fund's shareholders:
 - i. Management-related rights of limited partners
 - ii. Regulations concerning fund participation transfers

- iii. Transfer of participation by a limited partner
 - iv. Withdrawal / removal of a limited partner
 - v. Withdrawal / removal of a general partner
- d. Liquidation and winding up of the fund:
 - i. Circumstances of the winding up procedure
 - ii. Results of the winding up procedure
 - iii. Establishment of a liquidation fund
- e. Provisions related to the general partner
 - i. Liability and compensation amount of the general partner
 - ii. Other undertakings and activities of the general partner
 - iii. Specific restrictions of the general partner's power
 - iv. Expenses of the general partner
- f. Other contractual provisions concerning:
 - i. Investment policy
 - ii. Management fees
 - iii. Fiscal issues
 - iv. Fund asset valuation
 - v. Confidentiality
 - vi. Disclosures
 - vii. Loan-related restrictions
 - viii. Advisory Committee
 - ix. Management Company
 - x. Parallel funds
 - xi. Alternative investment vehicles
 - xii. Holding entities
 - xiii. Dispute resolution
 - xiv. Remedies related to contract violations

Due to the topic of the training course, the team suggested to conduct the training must include a person with specialist and practical knowledge on VC fund-related LPAs in the United States, confirmed by at least 10 years of professional experience in an area related to the topic of the training course.

The Contractor shall be obliged to prepare and hand over to the training participants the necessary training materials bearing the NCBR logo, and to provide them with certificates confirming their participation in the training course. When preparing the aforementioned documents, the Contractor shall take into consideration the marking-related guidelines applicable to the promotion of projects financed under the 2014-2020 Intelligent Development Operational Program and binding upon the beneficiaries and institutions participating in the implementation of the Program. The Contractor shall submit, within 14 days from the performance of the service at the latest, the aforementioned materials, in an electronic form, along with the consent to include these in the Contracting Authority's educational resources.

The detailed time schedule and agenda of the training course shall be worked out by the Contractor and approved by the Contracting Authority.

The Contractor shall be obliged to:

- work out the training agenda that meets the minimum curriculum-related requirements specified in the tender submitted,
- provide coaches possessing the relevant knowledge and at least 10 years of professional experience in the field of VC fund-related LPAs in the United States of America,
- prepare the training materials and certificates confirming participation in the training course,
- ensure the use of a relevant training room offering the standard specified in the tender notice.

Training duration:

The training course shall last for 5 working days, seven hours per day, and shall be held within the hours agreed upon with the contracting authority.

Number of training participants: approx. 9 persons – one training group.

Performance date:

The date on which the service is to be rendered shall be agreed upon by the Contracting Authority and the Contractor. The performance of the contract shall be completed by **18 September 2015** at the latest.

Training location:

The Contractor undertakes to perform training in an air conditioned room of size adequate to the number of the participants, and offering equipment required to hold the training session.

Contractor's stamp

**TENDER
for Narodowe Centrum Badań i Rozwoju**

.....
full name of the Contractor

.....
address with postal code

.....
telephone/fax number

.....
e-mail

.....
NIP (Taxpayer Identification Number)

.....
REGON (Statistical Number)

.....
names of persons authorized to represent the Contractor and to place declarations of will on his behalf

Tender for the performance of training, for NCBR staff, on specific, market provisions of Limited Partnership Agreements concluded in the venture capital fund sector.

With reference to the tender notice related to the **performance of training on specific, market provisions of Limited Partnership Agreements concluded in the venture capital fund sector**, we hereby offer to perform the subject of the contract, in its full scope referred to in the aforementioned tender office, for the price of:

Total gross price of the tender:

Say:..... zlotys

*** The total gross price of the tender covers all costs and components required to perform the contract (including all potential rebates and discounts) ¹**

Training location:

¹ Training services are Vat-exempt, provided that the public financing share equals at least 70 per cent. In the case of the training service constituting the subject of the present request for proposals, the share of public financing equals per cent%.

Suggested training date:

I hereby declare that:

1. I/we do meet the requirements set out under Art. 22(1) of the Public Procurement Act dated 29 January 2004 and concerning the following:
 - 1) holding the authorizations to perform a given type of activity or actions, if required by applicable legal regulations,
 - 2) possessing the knowledge and experience,
 - 3) possessing the required technical potential and the personnel capable of performing the contract,
 - 4) economic and financial standing.
2. I am / we are not subject to exclusion under Art. 24(1) of the Public Procurement Act dated 29 January 2004.
3. We do not submit any reservations concerning the wording of the tender notice and the exhibits constituting an integral part thereof
4. We do meet all the requirements set out in the tender notice and the exhibits constituting an integral part thereof.
5. The tender we have submitted conforms to the wording of the tender notice and the exhibits constituting an integral part thereof.
6. We do accept the contract performance deadline specified by the Contracting Authority.
7. We do consider ourselves bound by the present tender for the period of 30 days following the tender submission deadline.
6. We do represent that subcontractors shall be entrusted with the performance of the following portions of the contract:
 - ²only upon the conclusion of a relevant agreement.
7. The tender has been submitted on pages, bearing numbers from to
8. The following documents are attached as exhibits to the present tender and constitute an integral part thereof:
 - 1) Current copy of a relevant register entry or of a central business activity register entry, if an entry to such a register is required under separate legal regulations, in order to demonstrate that no

² If the Contractor intends to order the performance of some of the works from a subcontractor (subcontractors), he shall specify such a scope of the works. If no enough space is provided, the relevant information shall be attached as an exhibit to the tender. If the Contractor does not intend to order the performance of some of the works from a subcontractor (subcontractors), the item does not have to be filled out, or a relevant statement may be given.

grounds exist to refuse the participation in the procedure pursuant to Art. 24(1)(2) of the Public Procurement Act.

- 2) Training agenda,
- 3) Description of the educational and professional background of the coaches, along with their CVs,
- 4) List of conferences, training sessions and workshops related to the subject of the contract, organized or co-organized by the Contractor over the past 10 years,
- 5) Information on the number of full years over which the Contractor has been involved in the performance of VC fund transactions, as an entity contributing intellectual property to businesses from the VC funds' portfolios,
- 6)

.....

place, date

.....

*signature, name
or signature on a name stamp*

notice Description of the educational and professional background of the coaches (with their CVs attached).

Contractor's stamp

List of conferences, training sessions and workshops related to the subject of the contract, organized or co-organized by the Contractor over the past 10 years

No.				
1				
2				
3				
4				
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14				
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.....
place, date

.....
*signature, name
or signature on a name stamp*

Tender evaluation criteria

The following factors shall be decisive while selecting the most beneficial tender:

- Total price of training - 10%
- practical experience of the coaches in creating and negotiating Limited Partnership Agreements in the VC sector in the United States - 60%
- experience of the Contractor (as an institution) in implementing undertakings in the venture capital sector - 30%

Criterion 1

“Training price” shall be evaluated in the following manner:

$$X_1 = \frac{\text{the lowest total price offered}}{\text{total price of the tender evaluated}} \times 10 \text{ pts.}$$

where:

X₁ – point value of the criterion assessed

The Contractor may achieve **10 points** maximum for the price criterion. **Criterion**

2

“Experience of coaches” – the practical experience of the coaches to conduct training on LPAs in the VC sector in the United States will be assessed. The assessment shall be performed based on information concerning the professional experience of the coaches, submitted by the Contractor in line with the specimen presented in exhibit 3 to the tender notice, and based on the attached CVs of the coaches.

Average number of years the coaches have worked in the VC sector in the United States, based on the tender submitted

$$X_2 = \frac{\text{Average number of years the coaches have worked in the VC sector in the United States, based on the tender submitted}}{\text{The highest average number of years the coaches have worked in the VC sector in the United States}} \times 60 \text{ pts.}$$

The highest average number of years the coaches have worked in the VC sector in the United States

where:

X₂ – point value of the criterion assessed

Should the Contractor appoint more than one coach to conduct training, the average number of years the coaches have worked in the VC sector in the USA is worked out as the sum of years worked in the VC sector in the USA by all coaches proposed, divided by the number of coaches proposed to conduct training.

The Contractor may achieve **60 points** maximum for the “Experience of the coaches”

criterion. **Criterion 3**

“Experience of the Contractor” - experience of the Contractor (as an institution) in implementing undertakings in the venture capital sector will be assessed. The assessment will be performed based on information concerning the following:

- The number of years over which the Contractor has been involved in the performance of VC fund transactions, as an entity contributing intellectual property to businesses from the VC funds’ portfolios

The number of years over which the Contractor has been involved in the performance of VC fund transactions, based on the tender submitted

$$X3a = \frac{\text{-----}}{\text{-----}} \quad \times 15 \text{ pts.}$$

The highest number of years over which the Contractor has been involved in the performance of VC fund transactions

- The number of conferences, training sessions and workshops related to the subject of the contract, organized or co-organized by the Contractor over the past 10 years

The number of conferences, training sessions and workshops, based on the tender submitted

$$X3b = \frac{\text{-----}}{\text{-----}} \times 15 \text{ pts.}$$

The highest number of conferences, training sessions and workshops

where:

$$X_3 - \text{point value of the criterion assessed} = x3a + x3b$$

The Contractor may achieve **30 points** maximum for the “Experience of the institution” criterion.

The Contracting Authority shall deem the most beneficial the tender that meets all the requirements stated in the tender notice and awarded with the highest number of points based on the tender assessment criteria (calculated with the accuracy of two decimal points).

MATERIAL PROVISIONS OF THE CONTRACT

1. The Contractor shall be obliged to prepare the training materials and to conduct training for the Contracting Authority's staff.
2. The Contractor undertakes to:
 - 1) perform the Contract to the best of his knowledge and in observance of the applicable Polish and EU legal regulations;
 - 2) perform the Contract with due diligence based on the professional character of his activity.
3. The Contractor represents that the content and the form of the training materials shall not violate any legal provisions nor any legally protected interests of third parties.
4. The Contractor shall remain fully liable for the due performance of the Contract, including for the high qualifications of the persons assigned with its performance, and for the selection of the best means and methods.
5. The Contractor undertakes that the training shall be conducted by the personnel listed in the Contractor's tender, holding qualifications required to conduct the training. The persons listed in the Contractor's tender may be changed only upon the Contracting Authority's consent.
6. The Contracting Authority shall pay, to the Contractor, for due performance of the Contract, remuneration whose gross amount has been stated in the tender, which amount shall constitute the entire remuneration of the Contractor for the due performance of the Contract.
7. The remuneration shall be paid by means of a wire transfer to the bank account specified in the invoice, following the performance of the Contract, based on an invoice and on the Contracting Authority's confirmation of the due performance of the Contract, submitted by e-mail, within 14 days from the receipt, by the Contracting Authority, of a correctly issued invoice.
8. The Contractor shall provide the Contracting Authority, under the remuneration, with a non-exclusive license that is not subject to any time- or territory-related restrictions, authorizing the Contracting Authority to take advantage of the training materials in the following fields of use:
 - 1) recording the training materials, without any quantitative limitations, with the use of any technique, including by printing, digital, reprographic, electronic, photographic, optic and laser techniques, by means of magnetic recordings, on any

carriers, including electronic, optical and magnetic carriers, floppy discs, CD-ROMs, DVDs, paper, in order to make the training materials available to the Contracting Authority's employees or co-workers,

- 2) copy the training materials, without any quantitative limitations, with the use of any technique, including by printing, digital, reprographic, electronic, photographic, optic and laser techniques, by means of magnetic recordings, on any carriers, including electronic, optical and magnetic carriers, floppy discs, CD-ROMs, DVDs, paper and with the use of online systems, in order to make the training materials available to the Contracting Authority's employees or co-workers,
 - 3) enter the training materials into computer and memory and multimedia networks, Intranet, in order to make the training materials available to the Contracting Authority's employees or co-workers,
 - 4) distribute the training materials among the Contracting Authority's employees and co-workers.
9. Should any claims be filed against the Contracting Authority by a third party, related to the violation of such a third party's proprietary copyright, the Contractor undertakes to satisfy such claims and to indemnify the Contracting Authority and to hold it harmless against any such claims.
10. The Contractor shall be obliged to ensure the safety of the personal data obtained in relation to the performance of the Contract, in accordance with the provisions of the Personal Data Protection Act dated 29 August 1997 (Journal of Acts of 2014, item 1182, consolidated wording), and in compliance with the secondary legislation issued based thereon.
11. The Contractor undertakes to keep confidential the wording of the Contract, as well as any technical, technological, economic, financial, commercial, legal, organizational and other information concerning the Contract or received from the Contracting Authority in relation to its performance, expressed orally, in writing, by means of images, drawings, signs, sound, or contained in a device, apparatus or another item, as well as expressed in any other manner and provided to the Contractor. The obligation referred to above shall survive the expiry or termination of the Contract and shall remain in effect over the period of 3 years following such expiry or termination.
12. The obligation to keep confidential the information received by the Contractor under the Contract shall not apply to any information

that were published or communicated publically prior to the conclusion of the Contract.

13. The Contracting Authority may withdraw from the Contract if:

- 1) The Contractor is performing the subject of the Contract in an undue manner or in violation of the Contract, and fails to cease such violations within due time, despite a request sent to the Contractor by the Contracting Authority and requiring him to cease such violations within the period of 14 days;
- 2) The Contractor has made untrue representations or provided untrue information in order to conclude the Contract;
- 3) a significant change in the circumstances takes place, resulting in the performance of the Contract no longer being in the public interest, which could not have been foreseen at the conclusion of the Contract.

14. Withdrawal from the Contract shall not result in the Contracting Authority's liability for damages towards the Contractor.

15. The Contracting Authority shall have the right to impose the following contractual penalties:

- 1) if the Contracting Authority withdraws from the Contract for reasons attributable to the Contractor, in the amount of 20% of the maximum gross remuneration set out in the Contract;
- 2) if the provisions concerning confidentiality of information have been violated - in the amount of 30% of the gross remuneration set out in the Contract;
- 3) for any case of undue performance of the Contract, other than those referred to under clauses 1 -2 above, if the Contractor fails, despite the Contracting Authority's request to perform the Contract in a due manner, to comply with the Contracting Authority's request within the deadline set out by the Contracting Authority in the request - in the amount of 5% of the gross remuneration set out in the Contract.

16. The Contractor authorizes the contractual penalties imposed to be deducted, in the first place, from the remuneration due to the Contractor.

17. The Contracting Authority may seek additional compensation in observance of the generally applicable legal regulations, if the damages suffered by the Contracting Authority exceed the value of the contractual penalties imposed.

18. Unless the provisions of the Contract explicitly state otherwise, any changes to the Contract must be in writing under the pain of nullity.

19. The Parties undertake to settle any disputes arising during the performance of the

Contract without unnecessary delays, by mutual negotiation, and if no compromise solution can be reached, the disputes shall be settled by a court of law of jurisdiction relevant for the seat of the Contracting Authority.

20. The Contractor's debts, as well as his rights and obligations resulting from the performance of the Contract, must not be transferred to third parties without a prior written consent of the Contracting Authority.
21. The Contract shall be governed by the laws of Poland. In all matters not regulated herein, relevant provisions of the Polish law, and, in particular, of the Civil Code, shall apply.