



## HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS

### **Invitation for expression of interest & submission of tenders for the provision of advisory services to HCAP SA regarding Boards self – evaluation**

Athens, 15/07/2021

#### **I. Introduction**

Pursuant to Article 185 of Law 4389/2016 (Government Gazette A'94), the Hellenic Corporation of Assets and Participations S.A. (hereinafter "HCAP" or the "Corporation") operates in the public interest in accordance with the rules of private economy.

In order to fulfill its purpose, the Corporation shall act in an independent, professional and entrepreneurial manner with a long term vision in achieving its results, in accordance with its Internal Rules of Procedure and according to international best practice and the OECD guidelines on corporate governance; it shall also act to guarantee full transparency, with a view to enhancing the value and improving the performance of its assets as well as generating revenue for the Hellenic Republic.

#### **II. Scope of Work**

HCAP is seeking an experienced and reputable advisor in the field of Corporate Governance in order to design the self – assessment methodology and content of its own Board of Directors and that of its subsidiary companies in line with international best practices. The focus of the self-assessment will include the organization, functioning and performance of the Boards and their Committees and the performance of the Board Chairs and the Committee Chairs, as well as of the CEOs/COOs in their Board Member capacities.

The scope of work will include the implementation of the survey in 2021 exclusively to the Board of HCAP itself, through one on one interview of all its 9 Board members, analysis of the results and their comparison with best practices, and the presentation of the results in a report and verbally.

An additional and separate framework agreement between HCAP and the advisor will probably be concluded as regards the implementation of the survey to its subsidiaries along the same lines as in the second paragraph above and we would request a separate indication of this. Within this separate agreement 3-4 Boards of subsidiaries would self –evaluate within 2021 and the other (7-8) in 2022.

#### **Deliverables**

Phase A: Report describing the Self-Assessment Methodology to indicatively include:

- Procedure manual (guidance, steps, timeline, etc)
- Interview template

- (if needed) pre-interview questionnaire to help in identifying key issues

#### Phase B: Facilitation of the HCAP BoD Self-Assessment Exercise

- Roll out of the preliminary questionnaire (if needed)
- Interviews with all BoD members

#### Phase C: Report and Indicated Actions

- ~Initial Presentation of the Key Findings to selected BoD Members
- Preparation of a report with key highlights and recommendations
- Presentation to the full BoD
- Assistance to the Board for formulation of an action plan

Separate:

Phases B and C for the HCAP subsidiaries

Please consider it and provide estimation of cost as a totally separate and not necessary bundled part of the project for the same assigned advisor.

### **III. Duration**

Timing for phase A and B is definitely within 2021 and Phase C ideally within 2021, but could also be concluded in the first months of 2022.

The indicative timeframe of the project is: Phase A: 5 weeks / Phase B: 5 weeks /Phase C 5 weeks

HCAP may with its sole statement wish to extend the timeframe, after written notice of the Advisor.

### **IV. Budget**

The maximum budget for the provision of the above services for Phase A,B, C amounts to 50.000€ , not including VAT.

For the above referred Separate part of the project for HCAP subsidiaries the interested parties should provide an indicative estimation of cost per company considering that the total number of companies to be self- evaluated will be (10-11). The maximum budget per company shall be 20.000€, not including VAT

Offers that exceed the above budget shall not be considered.

The above budget shall include all expenses.

The Advisor will be asked to issue a letter of guarantee, which will amount to 10% of the agreed fee. In case of exercising the option, the Advisor must extend or issue a new letter of guarantee at 10% of the agreed fee for the extension of the contract.

## V. Participation Requirements

The interested parties which shall participate in this request for proposals shall declare responsibly and accept fully and without any reservation that:

- Meet the conditions for participation to this Rfp.
- The bidding process is conducted exclusively in accordance with the terms and conditions of this Rfp.
- Guarantee fully and without any reservations the accuracy of their financial offer.
- The submitted offer is binding upon the submitting party for a period of thirty (30) days from the date of the competition within which HCAP shall have the right to call him in writing for the conclusion of a contract and the Advisor shall be obliged to proceed.
- The Advisor has tax and insurance certificate and do not occur in his/her person the reasons for exclusion of articles 73 & 74 of law 4412/2016.

Each candidate submits a solemn declaration (**DOSSIER A**) where he / she declares responsibly that all the conditions for participation in the competition mentioned in this invitation are met. HCAP may at any time request the relevant supporting documents that certify and prove the requested data.

## VI. Selection Criteria

The interested parties, among others, must have and be able to demonstrate and provide indisputable evidence of in-depth market knowledge and expertise in such assignments.

In particular, the qualitative and financial selection criteria for the interested parties are:

### 1. Track Record & Experience:

Concrete description of relevant experience and track record in the provision of related specialized services, of such nature (**DOSSIER B**). More particularly, shall be included:

- i. Concrete description of relevant experience in Greece and abroad (weight 25%).

### 2. Project Team:

Proposed team composition and structure, including relevant experience of the team leader and senior members of the team. The dossier of the offer should include the CVs of all members of the proposed team by the interested parties, as well as a clear description of the added value of each member in the team, depending on their area of responsibility and experience (**DOSSIER B**) (weight 25%).

### 3. Methodology & approach:

The interested parties should submit within their proposal, a brief description of the proposed methodological approach to the project, the identification of critical issues, the working method. (**DOSSIER B**) (weight 25%).

#### **4. Financial Offer:**

The financial offer of the interested parties (**DOSSIER C**) should specify the fee for the whole project (weight 25%).

Consideration will be given to the combined price of both the full HCAP process (phases A,B and C) and the Separate scope of work for the subsidiaries (phases B and C) for the 11 subsidiaries.

The evaluation of the offers shall be performed based on the above mentioned qualitative criteria under the elements 1,2,3 and 4, which will be taken into account with the respective weighting factor.

#### **VII. Conflict of interest statement and financial qualifications**

The interested parties and the project team members should declare solemnly that they are not in conflict of interest regarding the services they are requested to provide to HCAP. Additionally, that they do not have a professional relationship, or that they do not provide services to third parties, such as those that may constitute a conflict of interest and that in case the assignment is awarded, will be indicated that it will not lead to a conflict of interest for any of the parties involved.

This conflict of interest statement (**DOSSIER D**) will be valid for the whole duration of the services provided to HCAP.

HCAP may request, at any time, from the interested parties and the project team members to provide clarifications and evidence on conflict of interest issues.

#### **VIII. Personal Data**

In the context of the submission and / or evaluation of a specific offer, HCAP may collect and process personal data (such as personal data of legal representatives / staff of the interested party, etc.) as data controller, if required. Any such processing shall be carried out as set forth in the HCAP's "Policy for the processing of Personal Data-Information Notice", which can be found at the following link "[Policy for the processing of Personal Data](#)" and forms an integral part of this request.

By submitting an offer for this request, shall be deemed that the interested parties have fully and unreservedly accepted the following:

- a. that they have carefully read, prior to the submission of the offer, HCAP's "Policy for the processing of Personal Data-Information Notice" which forms an integral part of this request and agree with its content.
- b. that they have informed the natural persons whose personal data may be transmitted by the interested parties to HCAP for such transmission as well as in relation to the content of HCAP's Policy and have received their explicit consent (if required by applicable provisions) to the transmission of their personal data to HCAP, in accordance with this Policy.

#### **IX. Selection Process**

1. The Advisor will be selected in accordance with the provisions of the HCAP's Procurement Regulation (art.2par.3). The assessment shall take into consideration the selection criteria as

set above. HCAP may require any clarification, addition or adjustment of the submitted documentation as deemed necessary. Any clarification or addition to documents shall refer exclusively to ambiguities, nonmaterial discrepancies, or obvious typical errors that can be subject to correction or addition.

2. Interested Parties that do not fulfil the minimum requirements for participation, as set above, will not be considered in the selection process.
3. HCAP hereby reserves the right to extend or amend the engagement so as to include complementary services (if necessary), that may be required and cannot be identified at the present time and from a technical, legal and financial perspective will prove to be inseparable from such engagement, in accordance with applicable law.
4. HCAP reserves, at the fullest extent possible and at its exclusive discretion, the right to cancel, suspend, amend or postpone until a later time the selection process, without any prior notice, as well as to terminate any negotiations or discussions at any stage of the process, without incurring any liability whatsoever against any participant and/or any third party.
5. No responsibility or liability is or will be accepted by either the HCAP or any of its advisors, agents, employees and officers in respect of any error or inaccuracy or omission from this document. No person acquires any right or claim for compensation or other from this Invitation or from their participation in the procedure described herein, against the HCAP or any its advisors for any reason or cause.
6. Interested Parties shall be considered to have fully and irrevocably accepted the terms and conditions of this competition.
7. Any dispute arising under, or out of, or in connection with the present Request for Proposals including the offers submitted and the agreement to be signed, shall be subject to the exclusive jurisdiction of the Courts of Athens, Greece and the governing law will be the Greek Law.
8. Interested parties should submit their offers with the indication “Advisory services to HCAP SA regarding Boards self – evaluation”, exclusively via electronic mail (email) to the electronic mail address: [info@hcap.gr](mailto:info@hcap.gr), and should be protected with a password. The proposal of each Interested Party should comprise of all the above requested dossiers, along with any other document proving the experience and specialization of the Interested Parties in the relevant Services.

More specifically, in the e-mail for the submission of the offer of each interested party, at the penalty of exclusion, at least two, distinct and locked files must be attached. Mandatorily, **the financial offer (DOSSIER C) shall be attached in the email of each offer separately and will be protected with a different password.**

After lapse of the deadline for the submission of proposals, the Interested Parties shall be invited through e-mails to submit the security passwords opening the attached files of their e-mail proposal.

9. The offers of Interested Parties must be submitted not later than **6<sup>th</sup> of August 2021, Friday, 17:00 pm Athens time.**