Tender document
KYC solution

European tender procedure

Reference number: B.03.004.2024

Date of publication: 26 March 2024

Version: Final

Contents

Appendices

1. European Single Procurement Document (ESPD)
2. Suitability Requirements part IV ESPD
3. Format references
4. Requirements
5. Pricing sheet
6. ARBIT 2022
7. Holding Statement
8. KYS requirements
9. Sustainability Code of Conduct

9a. Self assessment Form Sustainability Code of Conduct

10. Complaints procedure
11. Waiting room agreement

DEFINITIONS

In this Tender Guide the definitions below are used with an initial capital letter. The definitions may be used in either singular or plural form. The definitions apply to all Tender Documents.

A	
Agreement	A written Agreement/Contract for valuable consideration entered into between one or more service providers and one or more Contracting Authorities and relating to the provision of other services.
Appendix	An attachment forming part of any of the Tender Documents.
Assessment committee	A team of individuals who do the substantive evaluation of the bids.
Assignment	The Contract to be put in the market through this Tender Procedure.
Award criteria	Criteria based on which the Contract will be awarded. There is one main criterion, namely the "most economically advantageous Proposal". Within this criterion, the legislator distinguishes the following three separate award criteria: (a) best value for money, (b) lowest cost calculated based on cost-effectiveness and (c) lowest price (Section 2.114 AW).
Award Decision	The Contracting Authority's choice of the Contractor to whom it intends to award the Contract to which the procedure relates, which shall include the choice not to award a Contract.
C	
Consortium Member	A consulting firm that is empanelled ed jointly with a group of firms in association with a Lead Firm. In this TOR, the term consortium is not used to refer to a particular legal construction but to describe an association of firms irrespective of the legal arrangement between them and the Lead Firm.
Consortium	Two or more Firms who register jointly and cooperate with each other on an equal level. Each Firm in the Consortium is jointly and severally liable.
Contracting Authority	A person who, or a company that, issues an Assignment to a Contractor. For this Assignment: Invest International Public Programmes B.V. This Tender shall be carried out on behalf of Invest International Public Programmes B.V.
Contractor(s)	In this document all Tenderers / Consultants are referred to as Contractor (read: potential Contractor / Consultant). After contracting the party who will implement the contract is the Contractor(s).
D	
Data Processing Agreement (DPA)	If privacy sensitive data shall be processed for the purpose of implementing the Agreement, a Data Processing Agreement is needed to be signed before the contract enters into force.
E	
EC	Engagement Committee. The EC is an internal body of Invest International which has authority to direct departments and teams to allocate time, resources and staff to a particular Project which may be of interest for Invest International. An approval of the EC to proceed is not a commitment to provide grant funding to a Project, which is subject to its own due-diligence procedure leading to an approval by the subsequent Investment Committee (IC).
Economically Most	EMAT is the umbrella term for the three award criteria: Lowest price;

Advantageous Tender (EMAT)	Lowest cost of living; Best value for money.
European Single Procurement Document (ESPD)	The European Single Procurement Document (ESPD) is the European standard form used in the Netherlands for tenders both above and below the European Tender Threshold.
F	
Firm	A Contractor, Supplier, or consultant
Final Award	The communication of the Award Decision after the objection period, being acceptance as referred to in Article 217, paragraph 1, of Book 6 of the Civil Code of an offer made by a Contractor.
G	
Ground for exclusion	A circumstance applicable to the Contractor or a person affiliated with the Contractor that results in exclusion of the Contractor from participating in the further tendering process.
I	
Intention to Award	Notice to the winning Contractor to whom the Contracting Authority intends to award the Contract. This does not yet entitle the winning Contractor to Final Award of the Contract, as the notice does not constitute an acceptance of the Proposal. Therefore, there is no Contract yet.
L	
Lot	A part of the Framework tendered together with other parts to create a panel of Contractors. A Lot is based on different requirements and panels can differ between Lots.
M	
Main Contractor	A Contractor who bids together with Subcontractor(s) and is jointly and severally responsible for the performance of the Contract.
Memorandum of Information	Supplement to the previously published Tender Documents, which forms an inseparable part of the Tender File.
P	
Pricing sheet	The template on which Contractor enters the rates including all costs (all-in rate) for all requested items.
Procurement Act	Procurement Act 2012
Proposal	The tender submitted by the Contractor.
Public Procedure	Procedure in which all Firms may tender in response to an announcement.
Public Procurement	The Public Procurement Act 2012 *(Aanbestedingswet 2012).*
R	
Registration	The Proposal submitted by the Contractor based on these Tender Guidelines, including Attachments.
S	
Subcontractor	Person or organization who, on the Assignment of a Contractor, without being employed by the Contractor, performs all or part of the Assignment assumed.
Suitability Requirements	This is to determine whether a Contractor is capable of performing the Agreement.
Supplier	Anyone who offers products/services on the market.
T	
Technical requirements	List of all the requirements related to the tender.

Tender	The process by which a Contracting Authority announces that it wishes to have a Contract performed and invites Firms to submit a Proposal.
Tender Documents	All documents prepared or referenced by the Contracting Authority to describe or determine components of the Procurement procedure.
Tender Guide	The present document, including the associated Appendices, which contains all information, requirements, preferences and conditions relevant to the submission of a Proposal within the context of the European Tender Procedure to which it relates.
Tender Platform	The digital platform TenderNed on which the Tender procedure is executed.
Tender Procedure	The chosen procedure in which the Contract is put in the market, to come to an Agreement with one or more Contractors, as defined in the Tender Document.

1. INTRODUCTION

These are the Tender Guidelines for the European Public Tender Procedure for the implementation, maintenance and support of a KYC solution. The Award Criterion of best price/quality ratio will be applied. These Tender Guidelines describe the Tender Procedure to be followed.

1.1 INVEST INTERNATIONAL

Who are we and what do we do

Invest International invests in Dutch solutions for global challenges. It helps companies, governments and investors fund and develop impactful projects that contribute to the achievement of the SDGs (globally agreed Sustainable Development Goals).

The challenge of achieving the SDGs requires breakthroughs that take an entire sector or market segment to the next level. Innovative solutions at an early stage are often characterized by uncertainty and significant risk. Invest International provides project development services and co-financing solutions with the aim of making these projects fundable and/or developing scalable innovative business models.

To achieve the United Nations SDGs, public and private interests coincide. For this reason, Invest International supports governments and companies with its activities. It offers them case-specific financing arrangements and project development capacity. In addition, Invest International offers a range of capital solutions for companies and investment funds that contribute to realizing the SDGs with their international activities.

For governments in developing countries Invest International makes Dutch Government Funds intended for infrastructure projects accessible. Its ambition is to stimulate innovative solutions for global challenges and make the necessary investments feasible. Initially it focuses on five markets in which the Netherlands has much to offer: 1) Agri-food, 2) Climate & Energy, 3) Healthcare, 4) Industry and 5) Water & Infra. It carries out its projects in low- and middle-income countries, including Africa, India, Southeast Asia and Latin America.

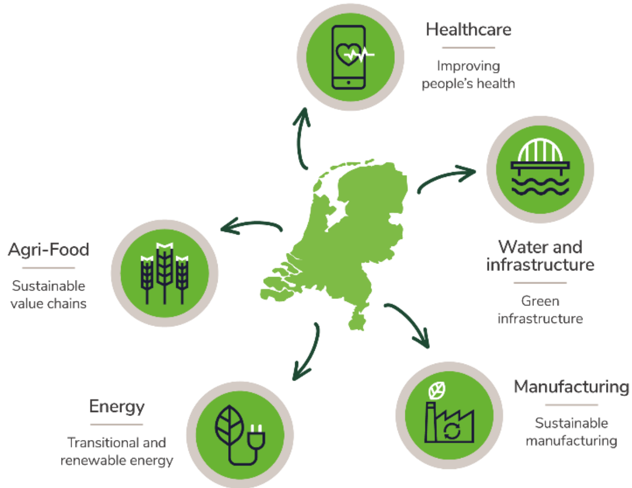
By the Authorization Act Establishment Invest International, dated July 14, 2021, the Minister of Finance is authorized on behalf of the State to establish the group of companies of Invest International. Invest International is the result of a cooperation between the Ministry of Foreign Trade and Development Cooperation, the Ministry of Finance on behalf of the State, FMO (Dutch Financing company for developing countries) and RVO (the Netherlands Enterprise Agency). The international financing schemes of RVO and the NL Business activities of FMO are housed in Invest International. Invest International is an Independent Contracting Authority. FMO and the Dutch State are the shareholders.

Invest International was incorporated in July 2021 and on 1 October 2021 Invest International opened its doors. A transfer of business has taken place from both the relevant parts of RVO and FMO. Currently Invest International has circa 150 employees.

The 'holding' Invest International B.V. includes four subsidiaries, Invest International Public Programmes B.V., Invest International Development B.V., Invest International Capital B.V., Invest International Investment Management B.V. Together they are referred to as the 'Invest International group'. More information on Invest International can be found on www.investinternational.nl.

We invest in Dutch solutions for global challenges

Our impact themes in the five sectors in which the Netherlands has a lot to offer



Our impact and ESG commitments are:

- **SDGs:** Ensuring that two-thirds of our total committed portfolio contributes directly to SDG 8 (Decent Work and Economic Growth) and SDG 13 (Climate Action).
- **Decent Work:** Creating decent jobs – with living wages, equality and better employment conditions.
- **Climate:** Realising a carbon-neutral portfolio, reducing our operational carbon footprint and aligning with the Paris Climate Agreement.
- **Human Rights:** Respecting human rights in our investments and operations in line with the UN Guiding Principles on Business and Human Rights (UNGP).
- **Dutch Economy:** Ensuring (decent) jobs supported in the Netherlands and value addition to the Netherlands GDP.
- **ESG**: Supporting our clients with good ESG risk management practice, in line with IFC Performance Standards and OECD Guidelines.

1.2 DESCRIPTION OF ASSIGNMENT

Background

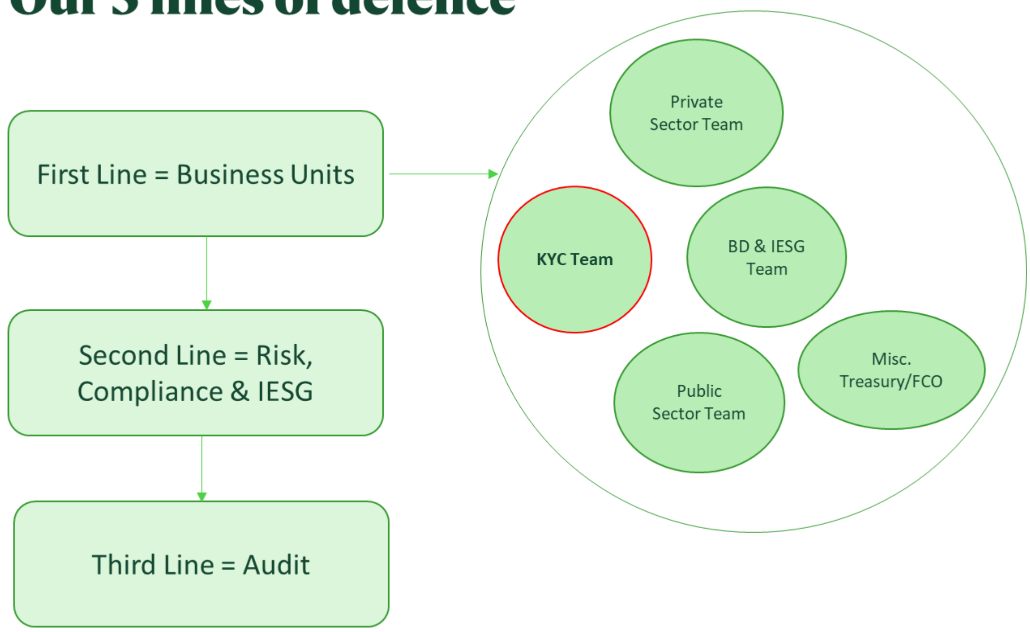
KYC process for Invest International

Invest International (also referred to as "Invest") is not a regulated financial institution, however, some of our programs fall under the Wwft and in any case we perform KYC assessments as a best practice for all our programs using DNB guidance documents. Further to that we have KYC policies and procedures as well as a KYC Team, and a Risk & Compliance Department. In addition, the internal and external audit function is carried out by PwC and EY respectively.

It is also important to note that the KYC process is mostly risk based instead of rule based. This is due to the relatively small portfolio of clients and related parties (about 500). A risk-based approach therefore ensures that we adopt an efficient risk management for our clientele and perform periodic reviews accordingly. Moreover, Invest International does business in emerging markets and very often with government entities in these countries. As a result, the geography and PEP risk for example can be high but not unacceptable since it is in line with the mission. Essentially, by investing in Dutch solutions for global challenges, we inevitably encounter situations where risk-based KYC must be applied. Nevertheless, our risk appetite is covered in our KYC policies, and we draw the line in our business exclusion lists. Every client is duly scrutinized, and the KYC file must meet at least a 4-eye check principle before sign off.

Moreover, during onboardings and periodic reviews, the client interactions ensures that the companies in themselves become more mature with their AML and CTF requirements. This way we perform the gate keeper role as a financial institution and the companies are equally alert and not susceptible to organized crime. Besides, clients who can demonstrate effective due diligence become more attractive to funding institutions such as Invest International.

Our 3 lines of defence



KYC Assessments

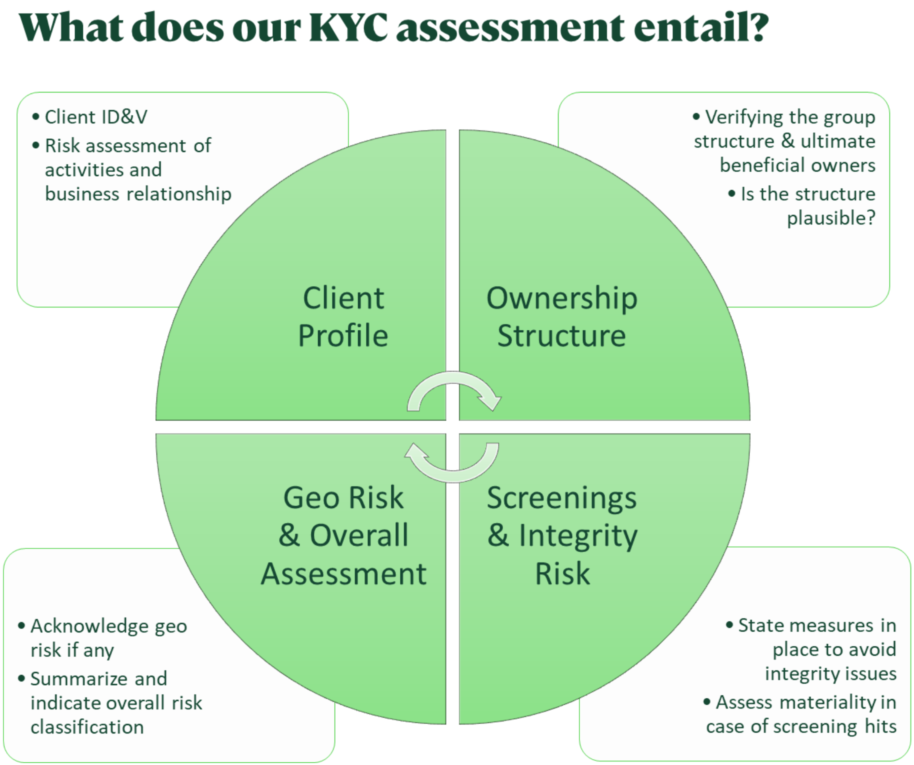
Every client is subject to at least identification requirements and in most cases the information is verified. Invest International confirms the registration details of each company and evidence active status with trusted documents such as registry extracts and annual reports. Client representatives are often in physical dialogue with Invest International at our premises in The Hague and Investment Managers in turn embark on frequent due diligence visits to monitor operations at client sites and project countries.

The ultimate beneficial owner (UBO) of every company should be known to Invest International unless they're listed on a recognized stock exchange. In such cases there is no need to drill down on the UBO considering the company is already subject to AML processes by the respective regulatory body. There is therefore no obscurity of the UBO. However, further due diligence can still be performed depending on any risk triggers as deemed relevant by Invest International.

Screenings for sanctions, PEP and adverse media is performed on all clients and related parties and the results are duly evidenced in client files. All material hits are discussed with the Compliance department and if need be, it is escalated to the Investment Committee for a decision with regards to the client relationship.

The country risk screening is also performed using trusted sources such as the EU list of high risk third countries to determine the inherent risk of doing business in these countries and to map out mitigating factors.

Based on the thorough KYC assessment, an overall risk classification is calculated with the applicable next review date.

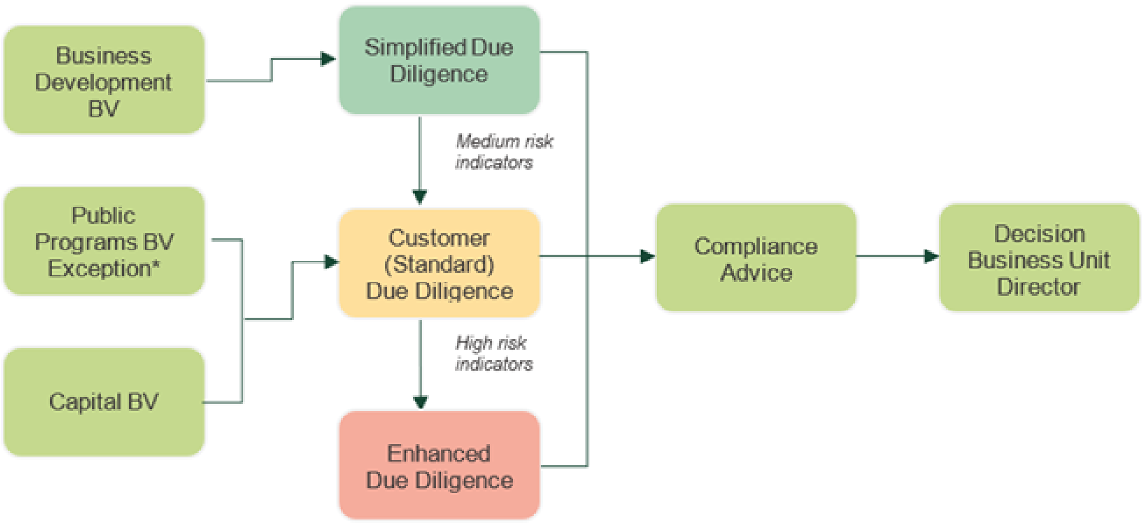


The overall client risk (High/Medium/Low) is determined based on a combination of the non-exhaustive list below. Currently the Invest International KYC Procedures indicates the risk profile of each program and when to upgrade/downgrade the risk classification.

Overall risk classification

- ❑ Complex ownership structure
- ❑ Nominee shareholders
- ❑ Sanctions on related entities
- ❑ Nexus to high-risk country/geography risk
- ❑ High risk industry
- ❑ Concerns w.r.t ML, TF, corruption, fraud and any other integrity matters
- ❑ Adverse news that might impact Invest reputation
- ❑ Unresponsive clients
- ❑ Other indicators as deemed relevant by Invest

KYC Process High Level



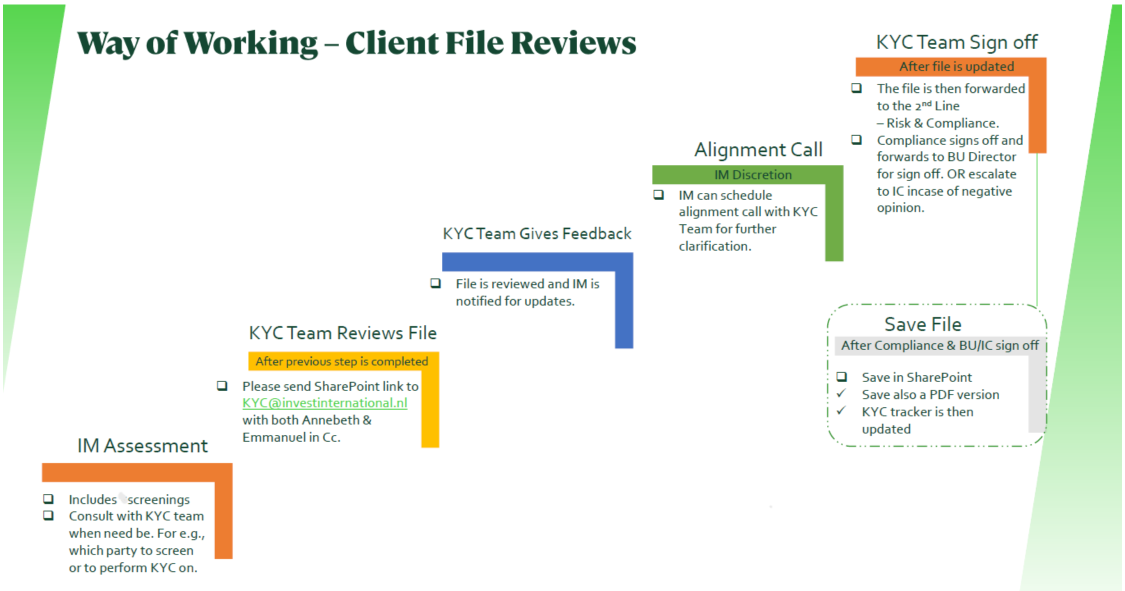
**Simplified due diligence (SDD) is applicable for*

- *Pre-Financing and TA so far as the client has a Dutch Bank account.*

Current situation

Each Business Unit within Invest International consists of Investment Managers/Analysts/Associates who perform the KYC assessments including screenings on sanctions, adverse media and PEPs. There are no separate KYC Analysts on the floor – which is the norm in other financial institutions. The KYC Team, as illustrated in the 3 lines of defence diagram, currently consists of a KYC Manager and a KYC officer.

Amongst other tasks, the KYC Team is responsible for quality reviews for the assessments performed within the sector teams (For the KYC Solution, note that the KYC team admin roles can grow up to 5 people within the coming 4 years). Furthermore, for most files Compliance advise is sought before the Business Unit Director signs off. In case of negative Compliance opinion, the file is escalated to the Investment Committee for deliberation before sign-off or exit.



KYC Team Functions

- Client File Reviews
- Coordination of KYC reviews on Invest by other institutions
- Liaison with Compliance & Audit Functions
- KYC Updates & Refreshers (Ideally every Quarter)
- Planning & Coordinating Review Numbers
- Implementing Guidelines & Procedures
- Contributing to Financial Economic Crime e-learnings for Invest work floor
- Ad hoc Task (For e.g., Screening Tool Maintenance)

Types of clients

Invest International does not have natural person clients. Depending on the business units, our clients are Government Ministries, Large/Mid Corps or Startup/SMEs as well as Consultants.

We have 3 main Business Units besides other support units. These are - the Private Team, Public Team, and Business Development & IESG Team (BD IESG Team) -All of which have sub teams. Other support units are for e.g. the Financial Control Office or Legal Department also with sub teams.

To start KYC assessments, an outreach questionnaire (MS Word document) is used for requesting information from clients during onboarding or periodic reviews. After gathering the information, customized excel forms are used for the KYC assessments. The “KYC Assessment form” is used by the Private Team as well as the BD IESG Team. The other assessment forms “KYC contractor form” and “KYC Ministry form” are used by the Public Team.

Furthermore, there’s a peculiarity with some of the sub teams such as Startups & SMEs which is within the Private Team. This team has a portfolio of some clients that receive <214k loans and KYC on them can be very simplified. Thus, within the SDD assessment it can be further distinguished if it is a Startup/SME client so the assessment sections can be narrowed down, with some sections already filled out with standard assessment text and a “Yes/No” questionnaire to be answered, with an option to upload documents where required.

Likewise, currently the “questionnaire on existing relationships” (also an MS word document) is used as a simplified assessment of clients with whom we already have a relationship and an existing KYC file. The questionnaire is used when the same clients are relied on for additional services in different projects or countries. It therefore addresses any nuances with the additional projects - and the overview is tied to the one lead KYC file.

1.3 EXPECTED RESULT

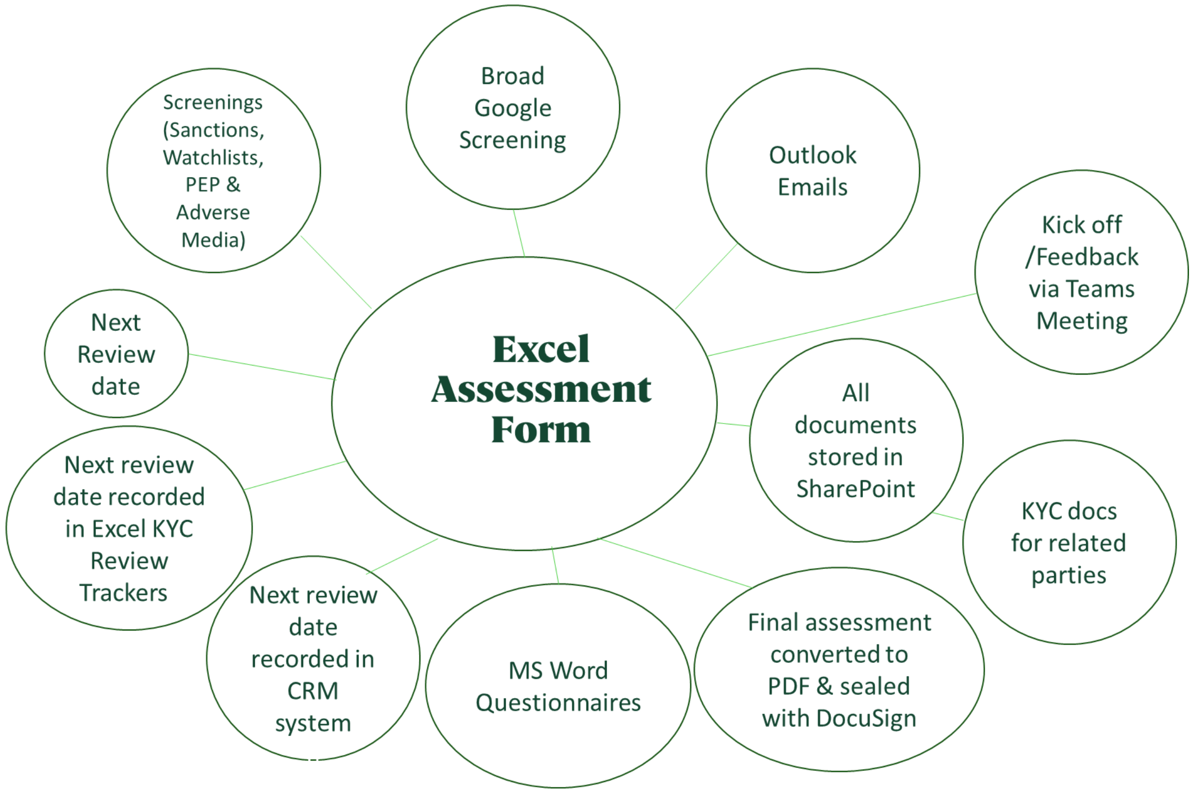
Problem Statement

As visualised below, our current KYC process is manually coordinated using several platforms. It therefore becomes challenging to keep an overview with excel assessment forms whiles tracking next review dates, updating client portfolios with related parties, event driven reviews, new relationships with an existing client, and so on and so forth.

This situation results in a lot of assessment copy/pasting, duplication of documents or difficulty in finding relevant documents, as well as other storage and audit trail issues.

Best effort is therefore used to coordinate the KYC task, but the situation is unsustainable. Basically, with periodic reviews, different projects with the same client, new related parties, project updates etc, it will become more difficult to continually keep track with emails, Teams conversations and excel/PDF forms.

Moreover, internal audited findings showed that the KYC assessments audit trail should be clearly documented.



Goal of the Assignment

Invest is looking for a Contractor to implement, maintain and support a KYC tool, which we collectively call the KYC solution. The KYC tool should provide both screenings and workflow support.

Amongst other deliverables the following is in scope of the assignment:

- The implementation of the KYC solution, as close to standard as possible;
- Maintenance and first line support during the contract period;
- Training of key users;
- The insurance of the security and continuity of the tool;
- A contract / agreement;
- A Data Processing Agreement;
- A Service Level Agreement.

The following is not in scope:

- Outsourcing the KYC process and the actual KYC work.

We require a KYC tool that automates the entire KYC process of Invest up to and including the final sign off. A full and central audit trail. The tool should also have a built-in notification feature to send email reminders to colleagues for any of their outstanding actions. All stakeholders can therefore work in the same platform and for e.g., updates to a shared client are instantly applicable and visible to all business units. Periodic reviews, EDRs, product changes etc. therefore do not have to be repeated in emails, Teams conversations and manually duplicated in excel forms across the SharePoint.

Workflow expectations

Below states what is expected for the workflow of the tool:

- A section for client Identification & verification
- A section for the client address, business activities, regulators, stock listing, contact information for the client and that of our Investment Manager.
- The nature of the relationship – A section to describe the products the client has with Invest International.
- The Client ownership structure section.
  - Ownership, directors, guarantors, related parties etc.
- The possibility for internal users and clients to complete required information and upload documents.
- Screenings section with results per category – sanctions, PEP/SOE and adverse media.
  - Country risk screening.
- The KYC assessment section (with risk score breakdown):
  - Geography
  - Entity Type
  - Ownership structure
  - Source of Funds
  - Source of Wealth (for EDD only)
  - Sector/Client Activities
  - Products & Services
  - PEP (note that a PEP hit for Public sector does not mean a high risk)
  - Type of Transaction
  - Virtual or physical meeting with Invest International?
  - Any third parties involved?
  - Screenings
  - Other
- Enhanced due diligence & follow up section based on any medium or high-risk scores from the section above.
- Overall summary with final KYC risk rating tab, including a section for any other comments.
- A section for control measures (with timeline/notification feature) if applicable for the file.
- The possibility to upload underlying documents per section, that also shows up in an entire list on an "All documents" section.

- The possibility for KYC quality review comments per section by the KYC Team & Compliance within the file (with audit trail of the quality review comments after sign off).
- Sign off section for the IM, KYC Team, *Compliance, Business Unit Director.
- “Yes/No” tab if file was escalated to IC approval, and option to upload IC minutes if “Yes”.
- Appendix with list of all dropdown options from the tool. Sources for high-risk countries, high risk sectors etc.
- Final check “Yes/No” button for KYC Team to ensure all is processed correctly within the tool.
- Feature to print out the entire assessment in PDF for the audit trail.

Please refer Appendix 4 for a list of our minimum requirements.

1.4 REVISION CLAUSE

During the contract period Invest may also look into the possibilities of purchasing licenses for a tool or functionalities to identify reputational- and ESG risks. If the Contractor provides such a functionality, Invest may decide to purchase the licences and extend the contract. The costs for these licenses are not included in the maximum contract value as stated in paragraph 1.5 of this Tender document. We estimate these costs to be EUR 20.000 per year.

1.5 LOTS

This Assignment is not divided into lots and will therefore be marketed as a whole, because the contract is of such a size that it is accessible to a broad market approach size of the Assignment.

1.6 THE AGREEMENT

The Contracting Authority wishes to conclude an Agreement with 1 Contractor. The Agreement has a value of € 342.000, excluding VAT and an intention of signing a contract for 4 years. The initial term is 2 years, with optional annual extension of the Agreement to a maximum of 4 years. The commencement date of the Agreement is currently 1 July 2024.

Within 7 calendar days of sending the award decision, the winning Contractor provides a draft contract, data processing agreement and a Service Level agreement based on the requirements and general terms and conditions (ARBIT 2022) stated in this Tender documents and its appendices. Parties will agree on the contract during the objection term.

1.7 GENERAL DATA PROTECTION REGULATION (AVG) AND PRIVACY

Privacy sensitive data shall be processed for the purpose of implementing the Agreement. To this end, a Data Processing Agreement (DPA) shall be signed for the duration of the performance of the Assignment.

2. Socially responsible procurement

Socially Responsible Procurement is an effective tool to help reduce CO_2 emissions, environmental impact, and resource use, to achieve an inclusive labor market and to stimulate innovative business activity. By directing its procurement towards social goals, the Contracting Authority contributes to a social, ecological, economic, sustainable, and inclusive society. In this, the implementation of the 3Ps (Planet, People and Prosperity) is central.

The main Sustainable Development Goals for which Invest International stands are:

- Fair work and economic growth (SDG 8)
- Climate action (SDG 13)

In addition, through specific projects in developing countries, attention is paid to:

- No poverty (SDG 1)
- No hunger (SDG 2)
- Good health and well-being (SDG 3)
- Clean water and sanitation (SDG 6)
- Industry, Innovation, and Infrastructure (SDG 9)
- Accountable consumption and production (SDG 12)

By focusing on Socially Responsible Procurement in the tendering process, Invest International contributes both to realizing and where possible accelerating the social objectives of the Contracting Authority and to making the Supplier's business operations more sustainable. The Contracting Authority hereby calls upon the Contractor to perform the Contract as sustainable as possible.

3. TENDER PROCEDURE

This section describes the procedure that the Contractor will go through to participate in this Tender.

3.1 EXECUTING THE TENDER PROCEDURE

This public European Tender Procedure is conducted based on the Dutch Public Procurement Act 2012.

3.2 TENDER PLATFORM

This Tendering Procedure will be conducted digitally and online through the TenderNed Tendering Platform. Various manuals are available on TenderNed. For questions relating exclusively to the functionality or technology of TenderNed, you can contact the TenderNed Service Desk on working days from 08.30 to 18.00 hours via 0800-TenderNed (0800-8363376) or servicedesk@TenderNed.nl.

3.3 E-RECOGNITION

For Dutch TenderNed users it is mandatory to log in and register with eRecognition. For this eRecognition tool a minimum of reliability level 2 is required. The Contractor is responsible for eHerkenning. The consequences of not having eRecognition (in time) are for the Contractor. For more information see: https://www.tenderned.nl/cms/voor-ondernemingen/registreren-en-eherkenning.

3.4 TIME SCHEDULE

The indicative time schedule for this procedure is given below. The Contracting Authority reserves the right to adjust this time schedule during the Tendering Procedure. Should this be the case, this will be announced and updated on the TenderNed Platform.

Process steps	Date
Publishing of Tender Documents	26 March 2024
Deadline for submitting questions	11 April 2024, 10.00 AM
Target date for providing answers to questions (Memorandum of Information)	18 April 2024
Deadline for submitting Proposals	7 May 2024, 10.00 AM
Invite to demonstration	21 May 2024
Demonstration	Wk 22: 28 & 30 May 2024
Send Award Decision	Wk 23: 6 June 2024
Verification meeting	Wk 24
Expiry of stand-still term / send Final award	Wk 26: 27 June 2024
Contracting	1 July 2024
Start implementation of the Agreement	8 July 2024

3.5 COMMUNICATION

Communication regarding this Tendering Procedure will take place via TenderNed (www.TenderNed.nl), unless explicitly stated otherwise in these Tender Guidelines.

The Contractor is responsible for consulting the published documents and messages received via TenderNed (or the message inbox) on time. The Contractor is also responsible for setting its personal settings for, among other things, automatic notifications to its own e-mail address and for keeping the right people informed of the messages/documents sent/published by the Contracting Authority about the Tendering Procedure via TenderNed.

It is expressly forbidden, unless arrangements to this effect have been made explicitly and with the permission of the Contracting Authority, on penalty of exclusion, to contact any employees of the Contracting Authority or any other organisation connected to this Tendering Procedure other than the contact person below and/or his deputy about this Tendering Procedure:

Contact person	Ilona van der Kaaij
Second contact person	Angela van der Sluijs
Department	Procurement
Telephone number	+31 (0)6 – 2530 5011
Address	Bezuidenhoutseweg 12, 2594 AV Den Haag

Any positive or negative influence in any way leads to immediate exclusion from (further) participation in this tender procedure unless it is disproportionate in the specific case.

3.6 QUESTIONS IN RESPONSE TO THE TENDER INSTRUCTIONS

If you have any questions and/or comments about the Tender document including Appendices, the requirements and Award Criteria as published on TenderNed, you must submit them no later than the date and time stated in the time schedule in section 3.4.

During the question round, Contractors can also request the current questionnaires and assessment forms (see requirement 13 in Appendix 4) and use the opportunity to ask questions, make comments and submit text proposals related to the contract to be signed and the General Terms and Conditions (ARBIT version 2022). The Contracting Authority is free to amend these Tender Documents in response to these questions and text Proposals. After the Tender Procedure has been completed, these Tender Documents cannot be amended.

Contractors may ask individual questions, for example if business-sensitive information is involved that is not supposed to be disclosed in the Memorandum of Information. Individual questions may be rejected by the Contracting Authority. If the question is rejected, the Contractor will receive a substantiation.

The Contracting Authority requests Contractors to ask the questions at the earliest possible stage. The Contracting Authority has the possibility to release answers to the questions already before the publication of the Memorandum of Information.

Questions must be submitted in the "vraag and antwoord module" on the TenderNed platform. Please do NOT send the questions in a separate file per message or mail.

3.7 MEMORANDUM OF INFORMATION

All questions will be recorded anonymously and answered by the Contracting Authority in one or more Memorandum/Memoranda of Information. The Memorandum/Memoranda of Information will be published via TenderNed at the latest on the date stated in the time schedule of the Tender Guidelines. Questions will be visible to all parties involved from the time of publication, except for individual questions.

The Contracting Authority assumes that there are no uncertainties regarding the parts for which no questions have been asked. The responsibility for the timely and correct request of further information lies with the interested market parties. The Memorandum/Memoranda of Information forms an integral part of the Tender Documents.

For questions relating exclusively to the functionality or technology of TenderNed, the TenderNed Service Desk can be contacted. These questions will not be included in the Tender Documents.

3.8 RANKING IN CASE OF INCONSISTENCIES

In the event of inconsistencies between the various Tender Documents forming part of the Tender Documents, the following ranking will apply, with the higher document listed taking precedence over the lower one:

a. Agreement, Processing Data Agreement, Service Level Agreement
b. Verification Report
c. Memorandum of Information
d. Tender Guidelines with Appendices
e. General terms and conditions (ARBIT 2022)
f. Proposal

If there are several Memoranda of Information, the provisions of the most recent Memoranda of Information will prevail in the event of inconsistencies between the Memoranda of Information.

3.9 COMPLAINTS

In addition to the possibility for Contractors to submit written questions or requests for information through the Memorandum/Memoranda of Information, the Complaints procedure (Appendix 10) may be used.

3.10 METHOD OF SUBMITTING THE PROPOSAL

The Contracting Authority requires the Contractor to provide the information requested in the requirements and Award Criteria on TenderNed. In addition to providing an answer, this may also involve uploading (several) documents. It is important that all requirements and Award Criteria are answered in the manner requested, either in the form of a document or by clicking on the correct answer. If an answer or document is missing, the Proposal is incomplete and may be rejected on that basis. Any information not requested but submitted will not be considered by the Assessment Committee.

3.10.1 Documents to be submitted

The Contractor must submit the following documents with his Proposal:

1. European Single Procurement Document (ESPD), signed by an authorised person
2. 2 references by using a separate format for each reference (Appendix 3);
3. Self assessment Form Sustainability Code of Conduct (Appendix 9a);
4. Holding Statement (Appendix 7);
5. Extract from the trade register of the Chamber of Commerce;
6. The KYC solution (5.4.1);
7. Maintenance, support and service levels (5.4.2);
8. Pricing sheet, signed by an authorised person in pdf format and in Excel.

3.10.2 Closing date for submitting Proposals

Only Proposals submitted via TenderNed will be accepted. Proposals must be submitted in the correct manner and before the date and time stated in the schedule. It will not be possible to submit Proposals after this time. The responsibility for timely submission of a correct Proposal via TenderNed always lies with the Contractor.

After the expiry of the deadline for submitting Proposals, these will be opened at TenderNed. This opening is not public.

3.11 DOCUMENTS OF EVIDENCE

The Contractor(s) to whom a positive Award Decision is sent must submit the following documents within seven (7) calendar days:

- **Declaration of Conduct for Tendering (in Dutch: gedragsverklaring aanbesteden (GvA))1**
  The Contractor to whom the Contract is awarded will be requested to submit a GvA. The GvA may not be older than two (2) years before the date of the Tender. When tendering with a Consortium, each Consortium member must be able to submit this evidence. A GvA can be requested from Justis, part of the Ministry of Security and Justice (**https://www.justis.nl/producten/gva**).
- **Tax authority statement1**
  A statement from the Tax Authorities, not older than six (6) months at the time of submission, demonstrating that the Contractor has fulfilled its obligations under the legal provisions applicable to it with respect to payment of social security contributions or taxes. When tendering with a Consortium, each Consortium member must be able to submit this evidence.
- Draft Contract/Agreement and draft Data Processing Agreement.
- Copy Liability Insurance Policy.
- Signed KYS Format (Appendix 8).
- Formats Reference (Appendices 3) signed by the referent (client).
- Copy Certificate ISO 9001: 2015 or comparable.

[1] The Contracting Authority also accepts information and documents from another Member State which serve an equivalent purpose or from which it is apparent that the Grounds for Exclusion referred to in Article 2.86 or Article 2.87 Procurement Law, does not apply to the Contractor.

- Copy Certificate ISO 27001: 2013 or comparable.
- Sustainability or ESG Policy

3.12 EUROPEAN SINGLE PROCUREMENT DOCUMENT (ESPD)

The European Commission has drawn up an European Single Procurement Document (ESPD). The Contractor must complete this for this Tendering Procedure. The ESPD has been added as a separate document to the Tender Documents in TenderNed.

By means of the USPD, the Contractor declares whether the Grounds for Exclusion apply to it and whether it meets the Requirements for Suitability stated in the Appendix 1 (note: this concerns part IV of the USPD. This part states 'selection criteria'. You should read 'Suitability Requirements' there).

The answers to some questions are generated automatically. It remains the responsibility of the Contractor to ensure that the document is completed truthfully.

Opening the ESPD in programs other than Adobe Reader may lead to problems. Contractor is therefore strongly advised to open the ESPD in Adobe Reader. If this does not work, Contractor can print the ESPD and fill it in by hand. Any consequences (e.g. incorrect display) of opening the ESPD in other applications or programs are for the Contractor.

4. TENDER REQUIREMENTS

This chapter explains the requirements and obligations imposed on the Contractor.

4.1 EUROPEAN SINGLE PROCUREMENT DOCUMENT (ESPD)

The Contractor must submit a fully completed and legally signed ESPD with his Proposal (Appendix 1). In case of a Consortium, the fully completed and duly signed ESPD of each participant in the Consortium must be submitted with the Proposal. Failure to do so may result in exclusion from the Tender Procedure.

4.2 (SUB)CONTRACTING AND CONSORTIUM

Contractors can register for this Tender in two ways.

1. A Contractor can register independently. This individual Contractor will, if an Agreement is concluded with it, be the Contracting Authority's (sole) contractual partner.

2. Two or more Firms may jointly tender as a Consortium. The Consortium may tender for one or more lots, whereby all the Consortium members participating in the Consortium become contracting partners of the Contracting Authority and assume joint and several liability. A Consortium is deemed to be one Contractor. The Consortium must jointly submit the requested information and meet the requirements set for the assessment of suitability in accordance with the elaboration in these Tender Guidelines. The Consortium must select one participant to send the invoices to the Lead Firm.

Reliance on the capacity of other entities
Firms who rely on the capacity of other entities to satisfy the selection criteria from Part IV (Suitability Requirements) must fill in 'yes' at Part C in the ESPD. This concerns, for example, financial and economic capacity, but also, for example, technical capacity, professional competence or the possession of certificates. The Firms shall state the specific capacity it requires for each of the entities involved. Each of the entities involved fills out a separate ESPD form.

Main Contractor
If the Contractor act as main Contractor and state specific Subcontractor(s) in his Tender, he will be bound, upon award, to engage in cooperation with the mentioned Subcontractor(s) in accordance with the provisions of the Tender.
As the main Contractor, he bears full responsibility for the activities of his Subcontractor(s). He will be in charge of communication on behalf of and to the Subcontractor(s). Invoicing of subcontracted work will be done by the main Contractor.

4.3 REGISTER ONCE

A Firm can register once, either as an independent Contractor or as a Consortium member. Companies of the same group are considered the same for the purposes of this Tender Procedure, unless they can demonstrate that there is no threat of transparency or distortion of competition. A Contractor or Consortium member cannot also be a Subcontractor of another Contractor or Consortium member.

4.4 SIGNATURE ON PROPOSAL

When submitting a Proposal, all documents which require a signature must be signed by an authorized director (natural person) or an authorized representative of the Contractor. The director must be listed as such in the trade register of the Chamber of Commerce.

4.5 WAITING ROOM INSTRUCTION

If it emerges during the term of the Agreement that the contracted party is unable to provide the requested services in accordance with the Tender documents, or fails to perform them (properly), the Contracting Authority is entitled to allow the Contractor who was ranked second in the ranking during this Tendering Procedure.

Because of his second position, the Contractor was not eligible for the Agreement, but has become eligible for the Agreement in the next contract years if he is prepared to maintain his Proposal for a period of 6 months.

This waiting room construction can also be applied if the Contractor is in a state of bankruptcy, liquidation, or suspension of payments during the term of the Agreement, or has ceased its activities, or is in a similar state pursuant to an equivalent procedure under national statutory regulations. Conversely, this means that the Contracting Authority also has the right to decide to proceed with the successful Contractor (legal successor to the successful Contractor or the proposed Contractor) if there are sufficient opportunities to do so and if the proposed Contractor meets the requirements specified at the time of the Tendering Procedure.

By sending the Proposal for this tender, the Contractor declares to agree with the waiting room construction and that it will be able to take over the performance of the Assignment.

4.6 BRAND NAMES

At those points in these Tender Guidelines where brand names, types, manufacturing processes, etc. are mentioned and where it may concern a unique case, the provisions of sections 2.76 (3) and (4) of the Dutch Procurement Act 2012 will apply to the relevant part of the text. In such a case, the Contractor should read the phrase "or equivalent" immediately after the relevant part of the text. An exception is made for cases in which brand names are explicitly mentioned for comparison purposes.

4.7 RESERVATIONS

a. The requirements and Award Criteria in these Tender Guidelines are based on the current and future situation at the Contracting Authority known at this time. Contractors cannot derive any rights from the numbers, solutions or specifications stated in this document, nor can they derive any rights from the time schedule as stated on TenderNed. These serve only as an indication of the services and as a basis for comparison between various Contractors.

b. The solutions requested in this document are based on the technology known and available at the time of writing. Developments in technology or in the market can be a reason for the Contracting Authority to demand from the Contractor that at the moment of delivery of the performance the then current standards and performances are met.
c. The Contracting Authority reserves the right to halt the Tendering Procedure temporarily or permanently.
d. The Contracting Authority always reserves the right not to award the Agreement to the Contractor who intends to sell its business prior to completion of the Agreement. The Contractor must notify the Contracting Authority of any intention to sell its business when submitting the Tender, on pain of a penalty. The Contracting Authority also retains the right to terminate the Agreement in the event of a drastic change in the control over the Contractor's company which means that the Contracting Authority cannot reasonably be expected to maintain the Agreement.
e. Regarding these risks (c and d) of progress in the Tendering Procedure, the Contracting Authority - for as long as the Agreement has not yet been formally awarded - cannot be held liable for this progress risk in the Tendering Procedure. Contractors cannot derive any rights from this, nor is the Contracting Authority liable in any way whatsoever towards the Contractor for damages. Contractor is aware of this and accepts the fact that it is participating in this Tendering Procedure entirely at its own expense and risk.

4.8 CONFIDENTIAL COPYRIGHT AND CONFIDENTIALITY OF THE CONTRACTING AUTHORITY

The Contractor may only use the information which the Contracting Authority makes available to it in connection with this Tender Guidelines for the purpose for which it was provided. The Contractor shall treat such data confidentially and shall not disclose such data to third parties. The Contracting Authority will treat the Tender with confidentiality. It will only be shown to employees who are directly involved in the Tender Procedure. Correspondence and the received Proposal will not be returned afterwards. Publicity regarding this project, both during the Tender phase and after the Award Decision, is only permitted with the Contracting Authority's written consent.

4.9 ACTING WITH INSIDE INFORMATION AND OR CONFLICTS OF INTEREST

A Contractor is excluded from the Tender Procedure if acting with inside information or conflicts of interest have affected the level playing field. The Contracting Authority reserves the right to exclude a Contractor if it appears that:

- Contractor and/or Subcontractor/Consortium member is involved as an advisor for the Proposal itself and has previously performed work or services in preparation of the present Tender Procedure or Assignment, or is or has been involved in any other way, directly or indirectly, in the preparation of the Tender Procedure and/or Assignment.
- The Contractor may be excluded from participating in the Tender Procedure and/or Assignment if the Contracting authority suspects that he has inside information.

Prior to exclusion, the Contracting Authority shall give the Contractor the opportunity to rebut the suspicion of inside information to the satisfaction of the Contracting Authority and to demonstrate that fair competition and the level playing field are not harmed by the (previous) involvement of the Contractor.

4.10 CONTRADICTIONS

This Tender Document and all accompanying Appendices have been prepared with due care. Nevertheless, these Tender Documents may contain ambiguities, inadequacies and/or contradictions. The Contracting

Authority expects a proactive attitude from the Contractor, which means that the Contractor will report any lack of clarity in the Tender Documents to the Contracting Authority at the earliest opportunity, giving reasons, and at a time when this lack of clarity can still be rectified, i.e. by asking questions intended for the Memorandum of Information.

After expiry of the deadline for submission of the Proposal, the Contractor can no longer object to any lack of clarity in the Tender Documents. Consequently, the Contractor loses its right to raise objections after the Tender Procedure against any violations of law, including the consequences thereof, insofar as these are referred to in the Tender Documents, and the Contractor is deemed to unconditionally consent to the contents of the Tender Documents. The Contracting Authority will then in no way be liable for the consequences of any ambiguities in the Tender Documents. These will be at the risk of the Contractor.

4.11 GENERAL TERMS AND CONDITIONS

This Tendering Procedure and the Agreement (if any) resulting from it are not subject to any terms and conditions of delivery, payment and/or other conditions than the Contracting Authority's General Terms and Conditions (ARBIT version 2022). Delivery, payment, purchasing and other general terms and conditions of the Contractors and third parties are hereby expressly rejected.

If a Contractor nevertheless makes a reservation regarding the applicability of its terms and conditions, or otherwise makes a reservation regarding its Proposal or refers to any negotiations, the Contractor will be excluded from further participation in this Tendering Procedure.

4.12 PROPOSAL REGULATIONS

By submitting a Proposal, the Contractor unconditionally complies with the following regulations:

a. The all-in rates used are in euros (€) excluding VAT. Contractor shall state the applicable VAT rates.

b. Submitting an unrealistic or manipulative tender leads to exclusion. Exclusion concerns the submission of unrealistic or manipulative tenders on parts of the price form. This results in the following: Contractors may not submit prices that manipulate the award system. Contractors must offer a price that is realistic. The following prices are suspected to be unrealistic:
   - Negative prices;
   - Prices of 0 euro;
   - Prices below cost price;
   - Abnormally low prices.

   This also applies to individual elements.

c. If the Contracting Authority suspects an abnormally low registration fee, the Contractor shall, at the Contracting Authority's request, submit an open and detailed justification of its registration fee in relation to the Agreement. The Contracting Authority will then use this justification to investigate whether an abnormally low subscription rate is involved and decide whether to reject the Contractor based on this investigation.

d. The Proposal and any correspondence must be written in English. Further communication after the Award Decision is in English as well. The Contracting Authority uses this language requirement as a minimum requirement when assessing the Tenders.

e. These Tender Guidelines are not an Assignment, nor can they be interpreted as such.

f. The Proposal is free of charge for the Contracting Authority. In the pre-contractual phase, the Contractor shall bear its own costs. If no agreement has been reached and a written Agreement signed by both parties has not been drawn up, the Contracting Authority is not bound in any way whatsoever and there is no obligation to compensate for any damage or costs whatsoever.

g. Contractor agrees that the Contracting Authority reserves the right to ask to provide official proof at a later stage. If these proofs do not correspond with the statements in the Proposal, the Contractor will be excluded from the award without being entitled to compensation of any cost whatsoever.

h. The Proposal has been submitted in accordance with the instructions included in Section 3.10 of this Tender document.

i. Contractor is familiar with and agrees to the valuation and assessment methodology used by the Contracting Authority.

j. The submitted Proposal will be valid for at least 3 months after the date on which the Proposal must be submitted at the latest. During this period the Proposal has the nature of an irrevocable offer.

k. The Contractor agrees to extend the period of validity of its Proposal, if summary proceedings are instituted, to a minimum of four weeks after the date of the judgment in the summary proceedings.

l. All details submitted by the Contractor have been filled in truthfully and can be deemed to be true. The Contracting Authority reserves the right to compensation if incorrect and/or incomplete information has been submitted by the Contractor and/or what has been offered by the Contractor is not fulfilled.

4.13 SUBMITTED DOCUMENTS

All documentation submitted by the Contractor as part of the Proposal will become the property of the Contracting Authority and will not be returned but will be treated and stored confidentially. It will be destroyed after the expiry of the legal retention period. The Contracting Authority will treat as confidential information originating from the Contractor of which it knows, or can reasonably be expected to know, that it is confidential and will in any case consider the legitimate (business) interests of the Contractor.

5. ASSESSMENT PROCEDURE

This chapter describes the assessment process for the Proposals submitted for this Tendering Procedure. The Assessment Procedure consists of the following phases:

Phase 1: Verification of completeness, validity and formal requirements;
Phase 2: Grounds for Exclusion and Suitability Requirements;
Phase 3: Assessment of the Technical Requirements;
Phase 4: Assessment of the Award Criterion 'Best value for money'.

The Contracting Authority reserves the right to request a further explanation of the Proposal submitted by the Contractor at any time if it deems this necessary.

5.1 PHASE 1 – VERIFICATION OF COMPLETENESS, VALIDITY AND FORMAL REQUIREMENTS

The procurement advisor will verify that all documents accompanying the Proposal have been submitted in accordance with the applicable terms and conditions and general provisions. An incomplete response may lead to exclusion. Submitting a conditional Proposal result in exclusion from the further Tendering Procedure.

5.2 PHASE 2 – GROUNDS FOR EXCLUSION AND SUITABILITY REQUIREMENTS

The procurement advisor checks whether the Grounds for Exclusion apply to the Contractor and whether the Contractor meets the Suitability Requirements. If the Grounds for Exclusion apply to the Contractor or if the Contractor does not meet the Requirements for Suitability, the Contracting Authority is entitled to exclude the Contractor from the Tendering Procedure.

5.3 PHASE 3 – CHECK TECHNICAL REQUIREMENTS

This phase assesses whether the Contractor unconditionally meets all the minimum requirements. Only a Contractor that submits a Proposal unconditionally and without reservations is considered to have met the requirements. Where a requirement calls for a reference, this reference may be given. If the Contractor does not unconditionally meet all the requirements, it is excluded from the further Tendering Procedure. If the Contracting Authority draws the conclusion from the Proposal that the stipulated requirements are not yet met, the Contracting Authority shall verify this with the Contractor. If verification shows that the Contractor does not meet all the minimum requirements, the Contractor shall be excluded from the further Tendering Procedure. By submitting the Proposal, the Contractor agrees to the procedures laid down in these Guidelines, including Appendices.

5.4 PHASE 4 – EVALUATION OF THE AWARD CRITERION 'BEST VALUE FOR MONEY'

When the Contractor has successfully completed Phase 3, its response to the formulated sub-Award Criteria will be assessed. The assessment of the Proposal will be based on the Award Criterion 'best value for money'.

The following sub-Award Criteria will be used to determine which Contractor offers the best price/quality ratio. The Contractor will demonstrate its added value and distinctive character on the basis of these Award Criteria.

No.	Award Criteria	Maximum score	Further explained in paragraph
1.	The KYC solution	300 points	5.4.1
2.	Maintenance, support and service levels	200 points	5.4.2
3.	Demonstration	250 points	5.4.3
4.	Price	250 points	5.5
Total		**1,000 points**	

Best value for money:
To determining the 'best price/quality ratio', use will be made of the principle ‘Weighted Factor Method’.

The following scale will be used for the assessment of the sub-Award Criteria A through C.

Score	Explanation of Rating	Percentage of the max. score
Excellent	In the opinion of the assessors, the Contractor has provided an excellent substantively relevant, concrete and applicable answer to all the elements requested. The method of fulfilment has been excellently demonstrated in the Proposal. It is distinctive, innovative and offers considerable added value to the Contracting Authority.	100%
Good	In the Assessors' opinion, the Contractor has provided a good substantively relevant, concrete and applicable response to all requested elements. The manner of fulfilment has been well demonstrated. In parts, the Proposal is distinctive and/or innovative and offers some added value.	80%
Satisfactory	In the Assessors' opinion, the Contractor has provided a sufficiently substantively relevant and appropriate response to all requested elements in the Proposal. The manner of fulfilment has been sufficiently demonstrated.	60%
Poor	In the Assessors' opinion, the Contractor has not provided a sufficiently substantive and appropriate response to one or more of the requested elements in the Proposal. The manner of fulfilment has not been sufficiently demonstrated.	Will be put aside

The table above shows how the quality added value can be achieved in percentages. For example, if a sub-Award Criterion is assessed as 'good', 80% of the maximum score to be awarded will be allocated to this criterion. Formula example:

Sub-Award Criterion x: Maximum number of points to be awarded x 80% = score

5.4.1 Sub Award Criterion: KYC solution

The assignment includes the implementation of a KYC tool. The Contractor describes the proposed solution, fulfilling the requirements as presented in the tender document and the appendices. The Contractor explains why certain choices are made.

The Contractor will deliver at least the following:

1. Description of your understanding of our assignment;
2. Your proposed solution. Please describe why you believe this is the right approach and explain why this solution is the right fit for our organisation. Please also include a visual representation of the tool, including a diagram of the workflow.
3. Project plan and milestone planning for the implementation of the tool. We expect the implementation period to last no longer than a maximum of 3 months. Please indicate the expected start date for using the screening functionality and a description of what is needed from Invest to meet this deadline.
4. Breakdown of functionalities.
5. Description on how clients will enter data. It is a plus if the solution supports additional languages for the client input (such as French/Spanish).
6. Presentation of a final KYC report.
7. Description of how to transfer the existing KYC file (including all existing assessment, underlying docs and next review dates) from SP to the tool.

Your submission will be assessed as follows:

- User friendliness of the tool for Invest International and its clients.
- Quality of the functionalities and the screenings.
- Consistency with the requirements as presented in this tender document and the appendices.
- Innovative solutions to the problem statement presented in this tender document. That is, solutions that can be provided within your quote (pricing sheet), but beyond the listed requirements as presented in this tender document (an out-of-the-box solution).
- The ability to adapt out-of-the-box solutions with requirements as presented in this tender document.
- A demonstration of in depth knowledge of KYC/AML/CTF matters and the legal requirements (especially within NL & the EU).
- The speed of the trial and implementation period.

The elaboration of this sub-Award Criterion may consist of a maximum of 8 A4, Arial 10 font. This maximum number of pages is including tables and figures but excluding the KYC report. References to other sub-Award Criteria are not permitted. Any references to media will not be assessed. If the maximum number of pages is exceeded, only the first 8 pages will be assessed.

5.4.2 Sub Award Criterion B: security and support & maintenance

Invest wants to ensure that the solution functions and continues to operate properly and securely throughout the duration of the contract. Invest wishes a service that is in line with the objectives as stated in the tender document. In addition, Invest requires accessibility and timely response to issues and questions from the Contractor's support department in the event of questions and problems.

Contractor provides a Service Level Agreement (SLA) containing the KPIs or Service Levels delivered by the Contractor during the contract period. The Service Levels provided should match the pricing submitted (pricing sheet).

<u>Contractor will deliver at least the following:</u>

1. An SLA which aligns with the requirements outlined in the "Requirements relating to Security and Architecture and Support and Maintenance". The SLA should contain at least the following:
    - Description of and KPI's for availability management.
    - Description of and KPI's for Incident management
    - Description of and KPI's for change and release management of the tool.
    - The standard changes included in the monthly (support and maintenance) fee.
    - The standard changes with fixed lead times and prices.
    - Description on how support for end,- and key users is provided by the Contractor during the contract period.
    - Description of and KPI's for back-up and recovery.
    - Description of the security of the solution and how security is maintained.
2. A list of (ISO) certifications and ISAE3402/SOC reports applicable to the solution.
3. Description of how training for key users and end users is provided by the Contractor during setup and follow up during the contract period.
4. Description of how other systems can be connected (e.g. for Single Sign On).
5. Example of an exit plan.
6. If available, an example Service Level Report that will be distributed periodically.

<u>Your submission will be assessed as follows:</u>

- SLA KPI levels for service availability, incident and change & release management, back-up and recovery/restore (e.g. the speed of response and resolution to raised tickets, change management process).
- Ease of access to customer support (within tool, phone, mail, portal, knowledge base, community forum).
- Possibilities for connecting to other solutions/applications and ease of implementation thereof.
- Ease of user management with Azure AD Single Sign On and ethical walls.
- Implementation and testing of back-up and (disaster) recovery provided by the Contractor and the ability of contractor to provide proof on this for audit purposes.
- Implementation and testing of Business continuity plans and the ability of contractor to provide proof on this for audit purposes.
- The security measures implemented.
- Pen) testing of Security of the tool and the ability of Contractor to provide proof on this for audit purposes.
- Training options provided (Online courses, Webinars, On-site workshops, etc.)
- The Exit plan and how the data from the tool will be provided to Invest upon exit.
- The Service Level Report provided and how it relates to the KPI's listed in de Service Level Agreement.
- The number and quality of certifications and ISAE3402/SOC reports applicable to the solution.

The elaboration of this sub-Award Criterion may consist of a maximum of 8 A4, Arial 10 font for the SLA, maximum 1 page for the certifications and reports, maximum 1 page for the training description and maximum 1 page for the connections) (excluding the examples of the Exit plan and Service Level Report). Any references to media will not be assessed. If the maximum number of pages is exceeded, only the first pages of the documents will be assessed.

5.4.3 Sub Award Criterion C: Demonstration

Following the proposals submitted, Invest would like to invite the contractors who still stand a chance of winning the contract to give a demonstration. The 5 highest in ranking qualify for participation in the demonstration.

With this demonstration Invest wishes to have a visual look at the solution and an opportunity to ask follow up questions in real time.

Contractor will pay attention to at least the following aspects:

1. A demonstration of the KYC tool including workflow based on the minimum requirements for the KYC solution.
2. A demonstration of what can be provided within your quote (pricing sheet), but beyond the minimum requirements as presented in the tender document (an out-of-the-box solution).
3. The ability to properly communicate the functionalities of the KYC tool in an in depth manner.
4. A specific demonstration of the screening functionality and how the results are filtered and reviewed and/or resolved.
5. An audit trail of all the sanctions, watchlists and the other reputable sources for adverse media check that is integrated within the tool.
6. An openness to follow up questions from Invest International.

The demonstration will be assessed as follows:

- A basic demonstration of the requirements as presented in this tender document.
- A check on how the out-of-the-box solution can be adapted for Invest International.
- An overview of how several client relationships are to be captured in the tool.
- Evidence of the current sanctions, watchlists and the other reputable sources for adverse media check that is integrated within the tool.
- The user friendliness of the interface.
- The “plug & play” level of readiness for Invest International as opposed to customization.
- The efficiency of the screenings and how im/material and false positive hits are filtered out.
- The ability to centrally monitor the screening alerts. That is, besides alerts sent out to direct action owners.
- The functionality to visualise the ownership structure chart based on inputs, and with an automatic calculation of the economic/voting rights held by entities and natural persons based on the inputs.
- The ability to configure next review dates based on assessments performed with notifications sent out before deadline period.
- The ability to manually deviate from automatically calculated next review dates with approval from KYC Team and/or Compliance.
- The Contractors ability to properly answer follow up questions and suggest alternative solutions if not yet readily available in the tool.

The demonstration takes a maximum of 45 minutes. In addition, the assessment team will have the opportunity to ask questions and to discuss your approach and the submitted tender (maximum 30 minutes).

Following the demo, the final scores will be determined by all members of the assessment team based on consensus.

5.5 AWARD CRITERION ‘PRICE’

The price is assessed according to the 'weighted factor method'. In this method, the price offered by the Contractor is converted into a score. The Contractor completes the Pricing sheet in Appendix 5 by filling in all yellow marked fields of each sheet. Note that the costs for maintenance and support take effect as soon as the implementation is completed and accepted by Invest International.

All rates and fees are in Euros and exclusive of VAT, and inclusive of any additional costs. The Contractor will present a specification of the price/rates offered which would enable the Contractor to fully execute the contract in accordance with all the requirements and within the expected contract period.

Maximum price
The Contracting Authority applies a maximum price of € 342.000, exclusive of VAT. If the total amount is higher than the indicated maximum price, the Proposal will be excluded from the Tender Procedure.

VAT
The maximum price excludes Dutch VAT or reverse charge VAT if the Contractor is established in (the European part of) another EU Member State or VAT due under the law of Norway, Iceland, Liechtenstein. If the Contractor is established outside (the European part of) the EU, or outside Norway, Iceland or Liechtenstein, the maximum price of the Proposal shall include VAT established outside the EU or EEA (European Economic Area). The maximum price further includes all taxes, levies or duties not specified herein, which have been or will be levied in or outside the Netherlands, by a country or part of a country (which has the power to levy taxes independently). The maximum price is inclusive of any transaction and/or foreign exchange and/or other charges payable by the Contractor on account of exchange of charges incurred by the Contractor in other currencies to Euro or vice versa.

Calculation of the score
The formula to determine the score is as follows: The Contractor whose total price is lowest will get the maximum score of **250 points**. The remaining Contractors will be scored pro rata according to the formula:

(Lowest total price / Total price Contractor) X (max. number of points) = score Contractor price

Instructions for filling in the Appendix 5, ‘Pricing sheet’:
- Prices are expressed in Euros (excluding VAT), rounded to no more than two decimal places;
- A possible graduated discount has been deducted from the total price;
- Changing the prescribed text is not permitted and can lead to exclusion of the further Tender Procedure.

5.6 METHOD OF ASSESSMENT

The Contracting Authority has appointed an Assessment Committee for the evaluation of the qualitative (sub-)Award Criteria of the Proposals. The Assessment Committee consists of a minimum of 3 members. The assessment of the qualitative criteria takes place without knowledge of the prices submitted. The assessors will initially assign a score per sub-Award Criterion individually. After completing the individual assessment, the Assessment Committee will determine the final value per Proposal, per Award Criterion, based on consensus.

5.7 HOW IS THE WINNING CONTRACTOR DETERMINED?

Adding up the scores of all qualitative sub-Award Criteria will result in the total score for the 'quality' element. Adding the score for the 'price' component to this will produce the total score for the Proposal.

The Contractor with the highest score has offered the proposal with the best price-quality ratio and will be designated the winner. This Contractor is eligible for the award.

Of the Proposals whose overall score after evaluation is equal, the Proposal with the highest score for Award Criterion A – ‘the KYC Solution’ will receive the highest ranking among the equally ranked Proposals. If the score for Award Criterion A of these Proposals is also equal, the score for Award Criterion C – ‘Demonstration’ will determine the ranking. If this score is also equal, a new ranking will be determined by drawing lots among the Contractors eligible for the award.

6. AWARD PROCESS

This chapter describes the process from dispatch of the Award Decision up to and including signing of the Agreement. The Award Procedure consists of the following phases:

Phase 5: Award Decision
Phase 6: Objection period
Phase 7: Final Award

6.1 PHASE 5 - AWARD DECISION

Following the evaluation of all Proposals, the Contracting Authority will inform all Contractors to which Contractor Invest International intends to award the Agreement. The Award decision includes a motivation of the assessment of Contractor's proposal.

The Award Decision does not yet entitle the successful Contractor(s) to award the Agreement, as the communication does not imply acceptance of the Proposal. In other words, there is not yet an Agreement between the Contracting Authority and the intended winning Contractor(s). The Contractor(s) to whom the Award Decision has been issued will be invited for a meeting about his/their Proposal, the verification of data and the discussion of the possible Agreement to be concluded.

6.2 PHASE 6 - OBJECTION PERIOD

Contractors who do not agree with the Award Decision and wish to object to it must lodge civil proceedings to this end with the civil court in The Hague within twenty (20) calendar days after the date of the award advice, by serving a summons.

The winning Contractor and Invest International will use the objection period finalise the contract. If parties do not come to an agreement, Invest is entitled to withdraw the Award Decision.

Any requests for a further (verbal) explanation of the Award Decision shall not suspend this period. If interim injunction proceedings are instituted in the prescribed manner, the Contracting Authority shall await the outcome of the interim injunction proceedings before proceeding with the Final Award. The Contracting Authority shall also reserve the right to await any appeal or to proceed with the Final Award in the event of a favourable decision by the Interim Injunction Judge of the Court.

If a proper writ of summons is not issued within this period of twenty (20) calendar days, the Contracting Authority will in principle proceed to Final Award, subject to the right not to award the Agreement (in accordance with Section 4.7-d). If an unsuccessful Contractor fails to issue a summons in time or correctly, it will be deemed to have expressly waived its right to have the lawfulness of the Award Decision and/or the

Tendering Procedure conducted reviewed by the court and its claim will be inadmissible if it lodges a legal remedy after all.

6.3 PROCEDURE OF VERIFICATION

During the standstill period and prior to the final award of the tender, the Contractor to whom Invest wishes to award the contract, will be invited for a meeting about its proposal, the verification of data and the discussion of the possible agreement to be concluded. The verification meeting will assess whether the Contractor has correctly interpreted the tender guidelines including the appendices.

If it emerges that this Contractor has provided incorrect information in his Proposal, or that there are insurmountable objections on other points, or that no agreement can be reached on the Contract to be concluded, the relevant Proposal may be rejected. If this Proposal is excluded from the tender process, the Award Decision will be sent to the next highest ranking Contractor.

In case of remaining suitable Contractors with equal scores, in order to determine which of these suitable Contractors will be awarded (part of) the Contract, a lot will be drawn in accordance with the draw procedure described in Section 5.7.

6.4 PHASE 7 - FINAL AWARD

If no objections are received, the Contracting Authority will proceed with the Final Award. The Contracting Authority will send a Final Award letter to the successful Contractor(s).

6.5 WAITING ROOM AGREEMENT

After the Final Award, the Contractors not awarded the Agreement will be placed in the "waiting room". For more information, see section 4.5.

6.6 SIGNING THE AGREEMENT/CONTRACT

After the award is final, the Agreement will be signed between the Contracting Authority and the winning Contractor. Also refer to section 1.6 of this Tender document.

Final word

We would like to thank you in advance for making the effort to read this Tender document. If, after reading this document, you wish to participate in this Tendering Procedure, we wish you every success in compiling your Proposal and we look forward to receiving your Proposal!

Let's build the sustainable markets of tomorrow together.

Invest International
Malietoren | Bezuidenhoutseweg 12
594 AV The Hague
The Netherlands

procurement@investinternational.nl
info@investinternational.nl

+31(0)70 701 3251

investinternational.nl